

Peacekeepers will be neutral — Demirel

ANKARA (AFP) — Turkish President Suleyman Demirel on Friday defended a U.N. decision to allow peacekeepers from mainly Muslim Turkey into Bosnia-Herzegovina, saying his troops were not going in to "pick a fight" with the Serbs, Athens, Turkey's regional rival which fought against the move, has blasted the UN decision as a "mistake." He and his foreign minister, Hilmi Cetin, were winding up an official visit, said he did "not understand the opposition" of Greece to a "decision that was up to the United Nations." Turkey "is not going into Bosnia to pick a fight but to fulfill its duty towards restoring peace in the region," he told a press conference in the Romanian capital. The Turkish press hailed the Security Council decision as a diplomatic success over Greece. Ankara was only "striving for stability in the English-language Turkish Probe. The Probe blasted Greece, as its attempts to tip the balance of power in its own favour through a Russian-backed Greco-Serb alliance."

Volume 18 Number 5570

AMMAN SATURDAY, MARCH 26, 1994, SHAWWAL 14, 1414

Price: Jordan 150 Fils

Talal Al Hassan meets Musa

CAIRO (Petra) — Minister of State for Foreign Affairs, Talal Sataan Al Hassan, received at his residence in Cairo the Egyptian Foreign Minister Amr Musa with whom he discussed bilateral relations and means to further promote them and the coming meeting of the Joint-Higher Jordanian-Egyptian Committee. They also discussed the latest development regarding the peace process, Arab and regional affairs and the agenda of Arab League council's meeting to be held on Saturday.

Gadhafi meets Palestinian dissidents

TRIPOLI (AFP) — Libyan leader Muammar Qadhafi discussed Friday the situation in the occupied territories with representatives of 10 Palestinian groups opposed to the Israel-Palestine Liberation Organisation (PLO) autonomy accord. A statement issued by the Damascus-based opposition said the meeting here also dealt with other Arab and international issues. The groups called on Arabs to break the international embargo against Libya and said the PLO-Israel peace talks launched at the 1991 Madrid conference were a "capitalization."

Yemeni Jews surrender to police

YEHUD, Israel (AFP) — Dozens of armed Yemeni Jews surrendered Friday after Israeli police surrounded the isolated house near Tel Aviv where they had barricaded themselves in, police said. The siege, which began in Yehud on Thursday, ended when the authorities agreed to set up a parliamentary commission of inquiry into the fate of around 1,000 Yemeni Jewish children who disappeared when their parents emigrated to Israel in the early 1950s. The Yemeni Jews, followers of Rabbi Uzi Meshulam Azulay who heads the "mishkenot olam" sect, came out with their weapons. Police noted their identities, but made no arrests. Rabbi Meshulam has called on his followers in Yehud village to "kill or be killed."

Kordofan relieves food shortages

KHARTOUM (R) — Food shortages have been overcome in Sudan's northern Kordofan state and people are no longer fleeing the area, a state newspaper reported on Friday. Government-owned Al Nasr quoted the western state's finance minister, Babakir Mohammad Al Tom, as saying the government had resolved the problem by buying 200 million Sudanese pounds (\$500,000) worth of sorghum from eastern Sudan. He said there was no hunger and mass movement of people. Last year the former commissioner of Sodari province in northern Kordofan said drought and food shortages were forcing people to flee to the capital Khartoum.

Iran investigates plane crash

NICOSIA (R) — A team of Iranian experts sent to the disputed Azeri enclave of Nagorno-Karabakh has begun investigating the cause of an Iranian plane crash that killed 32 people there last week. Iran's IRNA news agency said Friday. It did not say when the team, which includes air force and Foreign Ministry experts, was expected to report its findings. A military transport C-130 Hercules, flying from Moscow to Tehran, crashed near Karabakh's capital Stepanakert on March 17, killing all 32 people on board. They included relatives of Iranian diplomats based in Moscow.

Kuwaiti group buys share in Lebanon bank

BEIRUT (R) — A Kuwaiti-Lebanese group of businessmen bought the small north Lebanon-based Trade Bank and decided to raise its \$3.5 million capital by \$8 million. The bank's new chairman said,

Jordan Times

An Ind.-Arab political daily published by the Jordan Press Foundation
جordan تايمز يومية سياسية إنجليزية عن المؤسسة الصحفية الأردنية، الرأي،

Norway expels Iranian diplomat

OSLO (R) — Norway said Friday it was expelling an Iranian diplomat in a move it said was unrelated to the shooting last year of the Norwegian publisher of Salman Rushdie's controversial book "The Satanic Verses." Consul Mohammad Movahed "is not wanted in Norway for activities incompatible with his diplomatic status," the foreign ministry said in a brief statement. It said the Iranian ambassador had been called to the ministry on Friday and told Mr. Movahed had 10 days to leave. The ministry gave no reasons for the expulsion but said it was not tied to the attempted killing last October of William Nygaard, the Norwegian publisher of Mr. Rushdie's novel. A gunman shot and seriously wounded Mr. Nygaard, 50, head of Norwegian publishers Ashechouq, three times from behind outside his home in a leafy Oslo suburb last October. Mr. Nygaard has said he is convinced Iranian was behind the attack. But Norwegian police have no firm leads and the Iranian embassy has repeatedly denied any involvement. "We see this expulsion as an isolated case," foreign ministry spokesman Ingvard Havnin said.

Israel sees self-rule talks Tuesday; PLO says no decision yet

Combined agency dispatches

ISRAELI officials said Friday peace talks between Israel and the Palestine Liberation Organisation (PLO) were likely to resume in Cairo on Tuesday but PLO officials said no agreement was reached to resume the talks.

A senior Israeli official who spoke on condition of anonymity said: "It is likely that the talks on Gaza-Jericho will be resumed on Tuesday... there is no agreement on the resumption of the talks but as a result of the Cairo meetings it is likely."

Negotiations on self-rule in Gaza and Jericho, the first phase of a September Israel-PLO peace deal, were nearing completion when settler Baruch Goldstein shot dead dozens of Palestinians in Hebron in the West Bank exactly four weeks ago.

The PLO suspended the talks after the killings.

PLO and Israeli negotiators ended a round of talks aimed at reviving the Gaza-Jericho negotiations in Cairo early on Friday. Those talks focus on setting security arrangements in Hebron.

The PLO's head delegate, Nabil Shaath, said more work was needed. He said if contacts between the sides produced agreement on Hebron by Tuesday, negotiators would automatically tackle implementing Gaza-Jericho self-rule.

"I think that the good news

is that the Palestinians agreed to resume the Gaza-Jericho talks on Tuesday with no conditions but they will start the negotiations after they will accomplish the arrangement in Hebron," Israeli Prime Minister Yitzhak Rabin's spokesman told Reuters.

"We will go back to Cairo on Tuesday and this time we will be able to conclude," Gen. Shahak, the deputy chief-of-staff, said on his return after two days of talks on boosting security for the Palestinians of Hebron.

Israeli Foreign Minister Shimon Peres told Israel Radio the Cairo talks had yet to reach agreement on security arrangements for Hebron but added: "It is not over yet. There has been important progress."

Mr. Peres said gaps still remained regarding the number of Palestinian police to be stationed in Hebron and who would have ultimate authority over them.

But he added the fact the sides were meeting — even if still debating how to resume the Gaza-Jericho negotiations — meant the peace process was salvaged from the Hebron slaughter.

Mr. Kanafani said the PLO was continuing its contacts with all concerned parties, including the United States, Russia and Norway, to obtain answers to demands made by the PLO in the wake of the Hebron massacre.

A resumption of the autonomy talks "depends on positive and practical answers which the Israelis must provide," concerning implementation of U.N. Security Council Resolution 904, which allowed for protection of Palestinians in the occupied territories.

"In essence the fact the talks are back on track and we can make progress is the important thing," Mr. Peres said.

Israel's Haaretz newspaper said Mr. Rabin on Thursday approved a proposal by the Israeli negotiators to the Palestinians on international observers and a Palestinian police force.

PLO wants large observer unit in Hebron including Egyptians

By Lamis K. Andoni

ISRAEL HAS agreed to the deployment of a lightly armed 50-man Norwegian observer unit and an equal number of a Palestinian police force in the city of Hebron but the Palestine Liberation Organisation (PLO) is seeking to expand the unit to two multi-national battalions including senior Egyptian officers.

Israel will respond to the Palestinian proposals when the talks, which were adjourned in Cairo yesterday, resume after the two delegations deliberate with their respective leaderships.

The PLO is also awaiting a response to the deployment of a 8,000-9,000 Palestinian police force in Jericho and the Gaza Strip.

PLO officials in Tunis expected the Palestinian force to cross from Jordan and Egypt by April 13, the agreed

upon date for Israeli withdrawal from the Gaza Strip and Jericho.

Israel has suggested speeding up the withdrawal in return for resumption of Palestinian-Israeli negotiations, but the PLO wanted to get security guarantees that will end the curfew in Hebron before going back to the negotiating table.

"The way things are moving the actual beginning of the implementation will be delayed for two or three weeks, but we cannot resume negotiations without seeing real change in the situation on the ground especially in Hebron," a PLO official said.

According to Tunis-based PLO officials, Israel has not officially conceded to demands to evict 450 Israeli settlers from the centre of Hebron.

"The Israelis could not give a word or any promises regarding the settlers," said

one PLO official. The Israelis have implied, however, that the government was considering specific measures. PLO officials said that the Israeli negotiators refused to elaborate.

Israel, the officials said, will be studying a suggestion, initially put forward by Norway, that it take unilateral measures without prior public announcements, but the PLO prefers that a third party, most probably Norway, will act as a guarantor to ensure follow-up of whatever process the Israeli government decides to start regarding the settlers.

Meanwhile, PLO Chairman Yasser Arafat, who has personally insisted on the participation of senior Egyptian officers in the foreign observing force, is satisfied with Israel's acceptance of

(Continued on page 10)



Sultan Azlan Muhibeddine Shah of Malaysia and his wife Friday visit Mount Nebo (Petra photo)

King 'satisfied' by results of visits to Oman, Qatar

By a Jordan Times Staff Reporter

Qatari emir thanks King

AMMAN — His Majesty King Hussein is satisfied that his visits to Oman and Qatar last week were positive and would contribute to efforts to close Arab ranks and restore Arab solidarity, official sources said Friday.

The King's visit to Qatar was his first since relations between Jordan and Gulf states were strained in the wake of the Iraqi invasion of Kuwait in August 1990.

Oman has always maintained close relations with Jordan and differing approaches to resolving the crisis triggered by the Iraqi invasion of Kuwait did not seriously damage Amman-Muscat relations. The King visited Oman twice after the end of the Gulf war which ended the Iraqi occupation of Kuwait in February 1991.

The sources said the King, who returned home on Thursday, discussed the idea of convening an Arab summit during his talks with Sultan Qaboos of Oman in Salalah and with Sheikh Khalifa Ben Hamad Al Thani of Qatar in Doha, but no immediate progress was visible in convening such a conference soon.

However, "His Majesty King Hussein came back satisfied that his visits were positive" both in a bilateral context

and on a pan-Arab level, said a senior official.

"Jordan has always been interested in ensuring good relations among the Arab states," said another source. "As such, it is very much interested in seeing Arab heads of state meet and exchange views in a positive atmosphere."

(Continued on page 10)

Clinton stresses stand on Jerusalem unchanged

WASHINGTON (USA) — President Bill Clinton has stressed that his position on the status of Jerusalem has not changed.

As he was leaving the White House around noon, Mr. Clinton was asked by a reporter about what he said about Jerusalem to the presidents of major American Jewish organizations with whom he met earlier that morning. He responded:

"I told them what I've always told you in public. I'll tell you the exact words I used: I said, my position has not changed on that issue... So I have made it clear that the United States has not changed

(Continued on page 10)

More LF officials detained in sweep

BEIRUT (Agencies) — The government sought Friday to quell fears it planned to restrict political freedoms as troops made fresh arrests in a crackdown on right-wing Christians

its position."

Jewish leaders told reporters that Mr. Clinton had described a "united Jerusalem" as Israel's capital. Asked about those reported remarks and about a 1992 campaign statement in which Mr. Clinton called Jerusalem "an undivided city" and "the eternal capital" of Israel, State Department spokesman Michael McCurry quoted from public remarks the president made at the conclusion of his meeting with Jewish leaders, asserting there has been no change in Mr. Clinton's position on the

(Continued on page 10)

Lebanese Forces. Backed by armoured personnel carriers, searched motorists and checked identification documents in Christian neighbourhoods of Beirut and the hinterland to the northeast.

Commandos, armed with rocket-propelled grenade launchers and machine-guns, staged foot patrols and took up positions on corners of major street intersections and bridges.

The target of the army campaign is the Lebanese Forces (LF), which the government outlawed Wednesday after its implication in the Feb. 27 bombing of a Maronite Catholic Church that killed 10 worshippers and wounded 60.

The Lebanese Forces were the Christians' main militia in the 1975-90 civil war. The group voluntarily disbanded in 1991 as part of a government plan to demilitarise Beirut and its environs.

Meanwhile, Lebanese politicians and media protested against a ban on private news broadcasts.

Former Prime Minister Selim Hoss demanded the government drop the media ban, which it says is temporary, to allow proper discussion by parliament of a promised new media law.

The meeting discussed the general budget, the board of director's report published inside.

Woman, child killed in Israeli shelling

SIDON, Lebanon (Agencies)

— Israeli forces opened up with artillery on South Lebanon on Friday killing a woman and her young daughter after guerrillas killed three of their militia allies, security sources said.

They said the woman and girl were killed when artillery shells slammed into the village of J'baa in Iqlim Al Toufah ridge, a bastion of resistance fighters north of Israel's South Lebanon occupation zone.

Israeli and allied gunners unleashed a heavy bombardment on the strategic ridge after guerrillas killed three Israeli-backed South Lebanon Army (SLA) militiamen and captured two in attacks on their positions in South Lebanon, the security sources said.

The guerrillas attacked two SLA posts near the southern town of Jezzine and took at least one of them.

Hizbullah (Party of God) said its forces attacked seven SLA posts at dawn and took

Malaysian sultan visits touristic sites

AMMAN (Petra) — Sultan Azlan Muhibeddine Shah of Malaysia and his wife spent Friday touring touristic sites around the Kingdom.

The sultan and his wife, who arrived in Amman Thursday, visited the Roman amphitheatre in downtown Amman, Jerash in the north and Mount Nebo near Madaba.

They were briefed by Director General of the Antiquities Department Safwan Al Tell on the importance of these sites as well as their historical significance.

The sultan and his wife, who are accompanied on the visit by several members of the Malaysian royal family, were received upon arrival Thursday by His Majesty King Hussein.

Also present at the airport to receive the guests were His Royal Highness Prince Mohammad, His Royal Highness Princess Taghreed, several royal family members, Prime Minister Abdul Salam Majali, Royal Court Chief Sharif Zeid Ben Shaker and senior officials.

King Hussein Thursday evening hosted a dinner in honour of the Malaysian leader and his wife and the accompanying delegation.

The banquet was attended by Prince Mohammad, Princess Taghreed, royal family members, Sharif Zeid and his wife as well as members of the visiting delegation.

At the banquet King Hussein conferred upon Sultan Azlan the Al Hussein Bin Ali Medal, the highest Jordanian medal, and conferred upon the sultan's wife the Al Nafis Medal of the First Order.

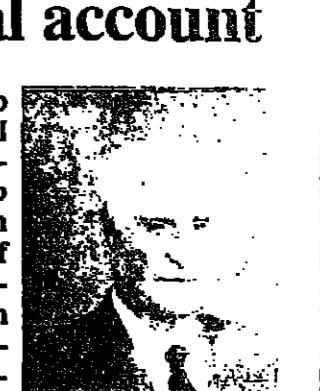
Sultan Shah is scheduled to hold talks with King Hussein on bilateral relations, means of enhancing them and issues of common interest.

Arab Bank presents budget, final account

AMMAN — The Arab

Bank Shareholders general assembly held its 64th meeting Friday at the Arab Bank Building in Amman under the chairmanship of Board of Director Chairman Abdul Majeed Shoman and in the presence of representatives of the compatriot of companies at the Ministry of Industry and Trade and a group of the Arab Bank shareholders in various Arab countries.

The meeting discussed the general budget, the final account, the board of director's report published inside.



Abdul Majeed Shoman

Israeli troops use children's hospital as Hebron fire base

HEBRON, Occupied West Bank (AP) — "The soldier scared me and made me cry," four-year-old Nuha Zreikat recalled of the army's takeover of the children's hospital where she was being treated for meningitis.

"They stole my chair and ran away."

A half-dozen soldiers carrying automatic rifles kicked open the front door of the Muktasseb Children's Hospital about 10:30 p.m. Tuesday. They snatched chairs from rooms, threatened staff and fired rockets from the rooftop in a two-day siege against suspected hideout of the Palestinian activists. Four activists and a bystander were killed, witnesses said Thursday.

"I told them, 'this is a children's hospital, where are you going?'" one of them pushed me away with his rifle," said Tewfik Jabari, the hospital guard.

Nurse Etidal Arjan said she was on the first floor of the three-storey hospital when soldiers started knocking loudly on the door.

"They said, 'if you don't open up, we will shoot,'" she recalled. "When we opened the door, they shouted for us to get out of the way."

Soldiers fired weapons from a section of the roof over an unused wing of the hospital, attached by a corridor to the

main wing. Relatives and doctors said the gunfire was deafening, terrifying the 25 child patients.

Major General Danny Yatom, commander of Israeli forces in the West Bank, defended the army's actions, saying the soldiers did not take over the whole hospital, using only the roof.

"The roof of the hospital overlooks the terrorist house, and it was perfectly natural, without harming the hospital or any other house in the region, to gain the advantage on the terrorists," he said.

Jamila Zreikat said her daughter was getting an intravenous treatment in one arm, which was resting on a chair, when a soldier came in and grabbed the chair.

"I went back to Nuha's room, and she was screaming and crying," she said. "I lost my mind and ran to the doctor and got him."

Nuha, whose eyes were puffy, was dressed in a white T-shirt. She was interviewed at Muktasseb hospital in Jerusalem, where she and three other patients had been transferred from Hebron on Wednesday.

Back in Hebron, Zuhaira Maraqtan, whose six-week-old son Hassan was being treated for pneumonia, said: "The hospital shook every time the

army started shooting. I took my child and ran from one corner to the other in fear."

Dr. Bassam Badr said the experience could have a lasting impact on the children and their parents.

"This will have repercussions on the mothers and the children later. This is something you can't see so soon," he said.

The siege also hurt medical supplies, since troops had cut the city under curfew and sealed off the neighbourhood around the fighting.

Dr. Hisham Abu Gharbiya, the medical director of the hospital, said the hospital had run out of hydration solution for diarrhoea as well as antibiotics to treat meningitis.

The use of the hospital roof as a fire base was strongly protested by the Palestine Liberation Organisation (PLO) and the International Committee of the Red Cross (ICRC) as a violation of the Geneva conventions on the treatment of civilians in occupied areas.

"We made several interventions concerning Israeli army presence in the hospital which is a clear violation of international humanitarian law," said Manuel Bessier, the head of the ICRC delegation in Jerusalem. He said soldiers at the scene refused ICRC requests to leave the hospital.



Hans Van der Broek

EU fears collapse of Cyprus peace efforts

NICOSIA (R) — Peace talks between Turkish Cypriots and Greek Cypriots could suffer a serious setback unless the Turkish Cypriots reconsidered their position on U.N.-proposed confidence building measures, a European Union (EU) official said on Friday.

"We hope the Turkish Cypriot side should try to agree on the set of confidence-building measures because otherwise we are afraid it will be a very serious setback in the peace negotiations," EU Commissioner for External Political Affairs Hans van den Broek reported Thursday.

"If Turkish soldiers come to the Muslim-Croat state, we will demand troops from... Yugoslavia" to deploy on territory held by Bosnian Serbs, he told his assembly, meeting in their self-proclaimed headquarters in Pale, Bosnia.

Bulgarian President Zhelev also objected to the Turkish deployment.

"The Balkan countries are burdened by their past and any involvement of their in former Yugoslavia... can awake old suspicions and rivalries," Mr. Zhelev said in a letter to U.N. Secretary-General Boutros Ghali, Bulgarian state radio reported Thursday.

Mr. Zhelev had proposed that Turkey, which once ruled most of the Balkans and had open sympathies for Bosnia's Muslims, contribute 1,000 peacekeeping troops in the former Yugoslav republic.

"We hope very much that the other side, the Turkish Cypriot side, will be prepared to reconsider very carefully these proposals," he added.

Mr. Van den Broek spoke after a meeting with Cyprus President Glafcos Clerides.

Cyprus has been divided since 1974 when Turkish troops occupied its northern third after a coup in Nicosia engineered by a military junta then ruling Greece.

The proposed measures focus on the reopening of Nicosia airport and Varosha resort town, both dismissed since 1974, under U.N. supervision as a prelude to an overall settlement.

U.N. envoy Joe Clark, who launched the talks last month, left the island on Wednesday without securing an agreement from the Turkish Cypriot leadership on the package.

Rauf Denktaş, leader of the breakaway Turkish state in the north which is recognised only by Turkey, said on Thursday the measures favoured the Greek Cypriots.

U.N. Secretary General Boutros Ghali has said he still hopes to report progress in his report on Cyprus to the Security Council later this week.

Mr. Van den Broek also referred separately to the island's bid to become a full member of the EU.

"We have set preparations in motion and (application) is now taking its course, and then in January we will reassess the island's political situation and the council of ministers will decide how to proceed further," he said.

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

Turkey plans to send 2,700 troops to Bosnia

ANKARA (AP) — Turkey said Thursday it will contribute 2,700 soldiers to a United Nations protection force in Bosnia, an announcement that set off immediate protest from Bosnian Serbs.

The U.N. Security Council on Wednesday approved Turkey's participation in the U.N. mission. The decision allows Turkish troops to return to the former Yugoslavia where the Ottoman Turks ruled for 400 years until the last century.

On Thursday, Bosnian Serb leaders Radovan Karadzic said any deployment of Turkish peacekeepers in Bosnia would spread the war through the Balkans.

"If Turkish soldiers come to the Muslim-Croat state, we will demand troops from... Yugoslavia" to deploy on territory held by Bosnian Serbs, he told his assembly, meeting in their self-proclaimed headquarters in Pale, Bosnia.

Bulgarian President Zhelev also objected to the Turkish deployment.

"The Balkan countries are burdened by their past and any involvement of their in former Yugoslavia... can awake old suspicions and rivalries," Mr. Zhelev said in a letter to U.N. Secretary-General Boutros Ghali, Bulgarian state radio reported Thursday.

Mr. Zhelev had proposed that Turkey, which once ruled most of the Balkans and had open sympathies for Bosnia's Muslims, contribute 1,000 peacekeeping troops in the former Yugoslav republic.

"We hope very much that the other side, the Turkish Cypriot side, will be prepared to reconsider very carefully these proposals," he added.

Mr. Van den Broek spoke after a meeting with Cyprus President Glafcos Clerides.

Cyprus has been divided since 1974 when Turkish troops occupied its northern third after a coup in Nicosia engineered by a military junta then ruling Greece.

The proposed measures focus on the reopening of Nicosia airport and Varosha resort town, both dismissed since 1974, under U.N. supervision as a prelude to an overall settlement.

U.N. envoy Joe Clark, who launched the talks last month, left the island on Wednesday without securing an agreement from the Turkish Cypriot leadership on the package.

Rauf Denktaş, leader of the breakaway Turkish state in the north which is recognised only by Turkey, said on Thursday the measures favoured the Greek Cypriots.

U.N. Secretary General Boutros Ghali has said he still hopes to report progress in his report on Cyprus to the Security Council later this week.

Mr. Van den Broek also referred separately to the island's bid to become a full member of the EU.

"We have set preparations in motion and (application) is now taking its course, and then in January we will reassess the island's political situation and the council of ministers will decide how to proceed further," he said.

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should also understand that a de facto division of the island creates, of course, the necessary complications," he said.

He stressed that the EU would not make the island's aspiration for membership " hostage only to progress in the political process."

Asked to comment on the U.N. Security Council's decision to accept Turkey's offer to send troops to war-torn Bosnia when it still maintains over 30,000 occupation troops in northern Cyprus, he said:

"We have to make clear that the aspiration of Cyprus to become an EU member cannot simply be put off because of the political problem... but one should

Arab World's 'position' in world strategies to be analysed in 3-day regional conference

AMMAN (J.T.) — About 30 Arab political scientists and historians with expertise in strategic studies today will gather in Amman to participate in the "Third Arab Strategic Conference" which aims at analysing the Arab World's "position" in world strategies.

Organised jointly by its regular sponsors, the Centre for Strategic Studies (CSS) at the University of Jordan and the Centre for Political and Strategic Studies of Al Ahram (Arabic daily) in Cairo, and for the first time this year with the Arab Political Science Association, speakers will address the changes in international political environment in the after-

math of the collapse of the Soviet Union and review the events of these past years and their implication on the Arab World.

The three-day conference to be held under the patronage of Prime Minister Abdul Salam Majali, will discuss the specificity of the U.S. strategy in the area as well as that of Europe (Britain, France, Germany and Russia), Japan and China.

Sources close to the organising committee said leading Arab political scientists have prepared papers which include topics such as political dimensions of the development of the new world order, U.S. strategies towards the Arab-Israeli peace negotiations and

the regional transitions in the Arab area, and the future interest of the U.S. in the region.

Other papers will focus on the reflections of the European Union (EU) on the Arab World and British and French foreign policy in the Middle East. Subsequent sessions will deal with German and Russian foreign policy in the Arab region and Russian economic ties to the area.

Discussion on Asian foreign policy in the Middle East will concentrate on the Japanese and Chinese policies.

A session will be dedicated to the Arab World and the United Nations, particularly the Arab role in the develop-

ment of the U.N. as well as the U.N. and the changing values of the world order.

The final session will be an open discussion at the above and the opportunities available to the Arab World's strategists and decision-makers.

Taking part in the confer-

ence are experts from universities and research institutions from Egypt, Syria, Palestine, Iraq, Lebanon and Libya as well as Jordan.

The conference is being held at the University of Jordan.

The CSS hosted the "First Arab Strategic Conference" in Amman in 1987. The second conference was held in Cairo in 1989.

JD 1,077m in circulation, says CBJ

By a Jordan Times Staff Reporter

AMMAN — Jordanian currency in circulation stood at JD 1,077 million at the end of 1993, up from JD 1,023 million in 1992, recently released Central Bank of Jordan (CBJ) figures show.

The monthly December bulletin of the CBJ indicated that the bank released JD 55 million in banknotes and JD 500,000 in coins during the year.

According to the bulletin, the currency in circulation at the end of 1993 was made up of:

— JD 921.2 million in 20-dinar notes;

— JD 100.8 million in 10-

dinar notes;

— JD 27.6 million in five-dinar notes;

— JD 14.5 million in one-dinar notes; and

— JD 4.4 million in half-dinar notes.

The rest — JD 9.3 million — was in coins, with JD 500,000 introduced during 1993, the bulletin showed.

At the end of 1989, Jordanian money in circulation stood at JD 887.5 million (JD 880.7 million in banknotes and JD 6.8 million in coins), in 1990 at JD 1,022.2 million (1,014.9 million in banknotes and JD 7.3 million in coins) and in 1991 at JD 1,017.6 million (JD 1,009.8 million in banknotes and JD 7.8 million in five-dinar notes, JD

500,000 in one-dinar notes and JD 300,000 in half-dinar notes and withdrew another JD 10 million in 10-dinar notes, the bulletin showed.

Twenty-dinar notes represented 80 per cent of the money in circulation in 1989, and grew steadily to 83.9 per cent in 1991, 84.8 per cent in 1992 and 86.2 per cent in 1993.

Ten-dinar notes, which represented 15.2 per cent of the money in circulation in 1989, declined to 9.4 per cent in 1993 and five-dinar notes dropped from 3.1 per cent in 1989 to 2.6 per cent in 1993; one-dinar notes grew from 1.3 per cent in 1989 to 1.4 per cent during this period.

Regional aerosol industries agree to facilitate safety, protection measures

By Rama Hussein Special to the Jordan Times

Yemen, Morocco, Sudan, India and Tunisia as examples.

Ghazi Odat, assistant director of the Department of Environment's chief division of air pollution at the Ministry of Municipal and Rural Affairs and the Environment told the Jordan Times that all factories will be compensated for their conversion, including the Irbid company which has already adopted the changes, from a \$1.8 million fund allocated for Jordan by the Montreal Protocol.

The regional training course, which was held in cooperation with the Ministry of Municipal and Rural Affairs and the Environment, discussed the obstacles and advantages that aerosol manufacturing industries have found in converting to non-ODS technology and what such conversion entails.

According to Mr. Nardini, several factories in other countries in the region have started converting to environmentally-safe propellants, some willingly, and some after being asked to do so. He cited Egypt,

tection measures in handling hydrocarbon aerosol propellants (HAPS) which should be carefully considered and be made available in proper quantities and qualities to aerosol industries that are converting. They also agreed to facilitate obtaining financial support in the form of funds, loans, grants, and insurance for the conversion projects.

Implementation agencies were asked to provide countries under the Montreal Protocol with general guidance, above the technical specifications and standards required for implementing different projects.

They were also asked to provide a list of the international companies which are capable of supplying goods by the implementing agency, and to follow-up on the recommendations, and to evaluate what has been achieved.

HOME NEWS IN BRIEF

King condoles Mexican president

AMMAN (Petra) — His Majesty King Hussein Friday sent a cable to Mexican President Carlos Salinas condoning him over the assassination Thursday of ruling party presidential candidate Luis Donaldo Colosio.

King congratulates Bangladesh

AMMAN (Petra) — His Majesty King Hussein Friday sent a cable to Bangladeshi President Abdur Rahman Biswas congratulating him on his country's national day and wishing him continued good health and happiness and the people of Bangladesh further progress and prosperity.

Jordan to turn clocks ahead on April 1

AMMAN (Petra) — Jordan will switch to summer time as of Friday morning April 1, according to a Cabinet decision. The clock should be set one hour ahead thus making the time difference between Jordan local time and Greenwich Mean-time to three hours. The country will return to winter time as of Friday Sept. 16, according to the Cabinet decision.

WHAT'S GOING ON

The following listings are compiled from monthly bulletins and the daily Arabic press. Readers are advised to verify the listed time and place with the concerned institutions.

EXHIBITIONS

- ★ Photo exhibition of the Hashemites and the heroic deeds of the Jordanian Armed Forces at the Jordan Zaitounah University.
- ★ Exhibition by Iraqi artists Husam Khader and Rahim Al Shuyukh at Alia Art Gallery.
- ★ Jordanian-Iraqi contemporary exhibition by over 80 artists at Alia Art Gallery in Wadi Saqra (9:30 a.m.-8:00 p.m.) (Tel. 644451).
- ★ Exhibition by Syrian artist Abdul Manan Shamma, Khalid Almuz, and Mamdouh Kashlan at Ab'ad Art Gallery.
- ★ Exhibition of sculptures and drawings by Jordanian sculptor Samer Tabbaa. Also showing "permanent" exhibition of 54 Arab contemporary artists at Darat Al Funun of the Abdul Hameed Shoman Foundation in Jabal Luweibdeh (Tel. 643251/2).
- ★ Exhibition entitled "Writers Do Draw" by Jamal Najl, Ibrahim Nasrallah, and Farouq Wadi at the Royal Cultural Centre.
- ★ Plastic art exhibition by Syrian artists Abdul Qader Azzouz and Aoun Al Droubi at the Phoenix Gallery for Art and

Culture (Tel. 695291).

- ★ Exhibition by Iraqi artist Turki Abdullah at the Balsana Art Gallery.
- ★ Exhibition by artist Shawkat Al Rubai'y at the Orfall Art Gallery in Um Uthman (Tel. 826932).
- ★ Book exhibition at the Safeway International.

MUSICAL RECITAL

- ★ Trio Scholl (flute, guitar and violin) will be presented at the Forte Grand Hotel at 8:00 p.m.

THE FIRST AMMAN THEATRE FESTIVAL

- ★ Drama entitled "A Very Symbolic Play" at the main theatre at the Royal Cultural Centre at 8:00 p.m.

LECTURE

- ★ Lecture entitled "Music and Drama" by Kifah Fakhouri at the studio theatre at the Royal Cultural Centre at 6:00 p.m.

POETRY RECITAL

- ★ Poetry recital by poet Yousef Abdal Aziz at the Phoenix Gallery for Art and Culture at 7:00 p.m.

JPMC completes expansion to produce more phosphoric acid

By a Jordan Times Staff Reporter

AMMAN — The Jordan Phosphate Mines Company (JPMC) has announced the satisfactory completion of expansion project at its fertilizer complex at Aqaba to increase production of phosphoric acid.

Samih Madani, director-general of the JPMC, said that the performance guarantee test of the \$34 million project was successfully completed more than two months after the expansion scheme went on stream.

"We now produce 1,300 tonnes of 100 per cent pure phosphoric acid per day compared with 850 to 900 tonnes prior to the completion of the expansion project," Mr. Madani told the Jordan Times Friday.

According to Mr. Madani, other ongoing JPMC projects include addition of production facilities and expansion of existing plants with a view to enabling the company to meet the requirements of some of the joint projects that it has launched with foreign companies.

The project was undertaken by a French-Belgian consortium, Bourges-Coppee Lavalin, on a turnkey basis under a contract signed in July 1991. The consortium enlisted Jordanian contractors for all civil construction as well as mechanical and electrical installation

and instrumentation. Mr. Madani said the "rehabilitation" of the fertilizer plant was in line with the JPMC's new strategy of moving towards producing downstream fertilizers rather than simply supplying raw materials to foreign producers.

He said that with the increase in production of phosphoric acid, the company could now boost its output of diammonium phosphate from 600,000 tonnes per year to 750,000 tonnes per year, an increase of around \$27 million in annual value at international market prices.

According to Mr. Madani, other ongoing JPMC projects include addition of production facilities and expansion of existing plants with a view to enabling the company to meet the requirements of some of the joint projects that it has launched with foreign companies.

Despite the difficulties, Jordan edged out Morocco to assume the slot of the second largest exporter of phosphate after the United States in 1993. The Kingdom now accounts for 15 per cent of world exports of phosphates.

The JPMC is considering several other joint ventures with foreign participation, but negotiations have not reached advanced stages, officials said.



Samih Madani

ic acid.

"The JPMC strategy is to diversify production in line with shifting patterns in the international market," said Mr. Madani, adding that over the past few years the tendency in the market had been moving towards processed fertilizers rather than raw material like phosphates.

On the international front,

he said, the JPMC strategy would help boost Jordan's

Experts see crime on the increase, with national, international dimensions

By Rama Hussein Special to the Jordan Times

AMMAN — The West Asia regional preparatory meeting in advance of the 1995 Ninth United Nations Congress on the Prevention of Crime and the Treatment of Offenders has recognised crime as an increasing problem with national and international dimensions, hampering political, economic, social and cultural development and threatening the peace and stability of the international community.

The observer from the International Committee of the Red Cross (ICRC) raised the issue of human rights and law enforcement, saying that the two do not conflict with each other as some think, ... "it is a lawless police which arrests arbitrarily, beats, tortures and indiscriminately uses firearms, that will not be respected and does not serve respect."

The delegate from the Holy See addressed the issue of violence against women saying that some of our laws and legislations tolerate violence against women and children for the sake of discipline."

"These principles need to be recognised, and law enforcement officials' handling of cases of violence against women should also be reviewed," she said.

But delegates from Saudi Arabia and Iraq agreed that violence against women was not a major problem in the region "since it is rejected by Islam and by the nature of family values in the Arab World."

"If we are talking about equality," said the Saudi delegate, "we should be discussing violence against human beings, that includes both men and women."

The Australian delegate acknowledged the importance of addressing this issue, saying that it is better to talk about the problem in general rather than limiting it to violence against women. He stressed the benefit in identifying the particular vulnerabilities of particular groups, be they women, children, elderly or ethnic groups, because this bears on crime prevention techniques.

He also called for gun control, describing this region as a "tangible area," whereby each nation can reduce the impact of crime upon their communities.

He used last month's Hebron massacre as an example. "There is no justification for any individual to own an automatic or semi-automatic weapon," he said.

"Mass killings are only possible because high-risk weapons are allowed to circulate among citizens," he added.

A draft document presented at the end of the meeting stated that there is a rapid growth and danger of terrorism as a form of violent crime which threatens security, stability and the rule of law.

It called on the governments to unite their forces to combat the deleterious effects of transnational crime, particularly organised crime.

AMMAN ACADEMY

Khalda

We are now accepting student applications for the academic year 1994/95

Monday-Friday, and public holidays 08:00 am- 02:00 pm, 04:00 pm- 06:00 pm

Quality Education

Reasonable Cost Superb Premises and Facilities Extra-Curricular Activities

Tawjhi and GCE

Highly qualified and experienced teaching staff

KINDERGARTEN and Grades 1 - 10

- ★ Grades 11-12 in girls school and boys school will progressively open in 1995 and 1996 one grade each year
- ★ Average number of students per class does not exceed 25
- ★ Excellent student teacher ratio
- ★ English starts in KG 1 , French in Grade 3
- ★ Transport is provided at cost on our private buses
- ★ Special discount for siblings and excellence

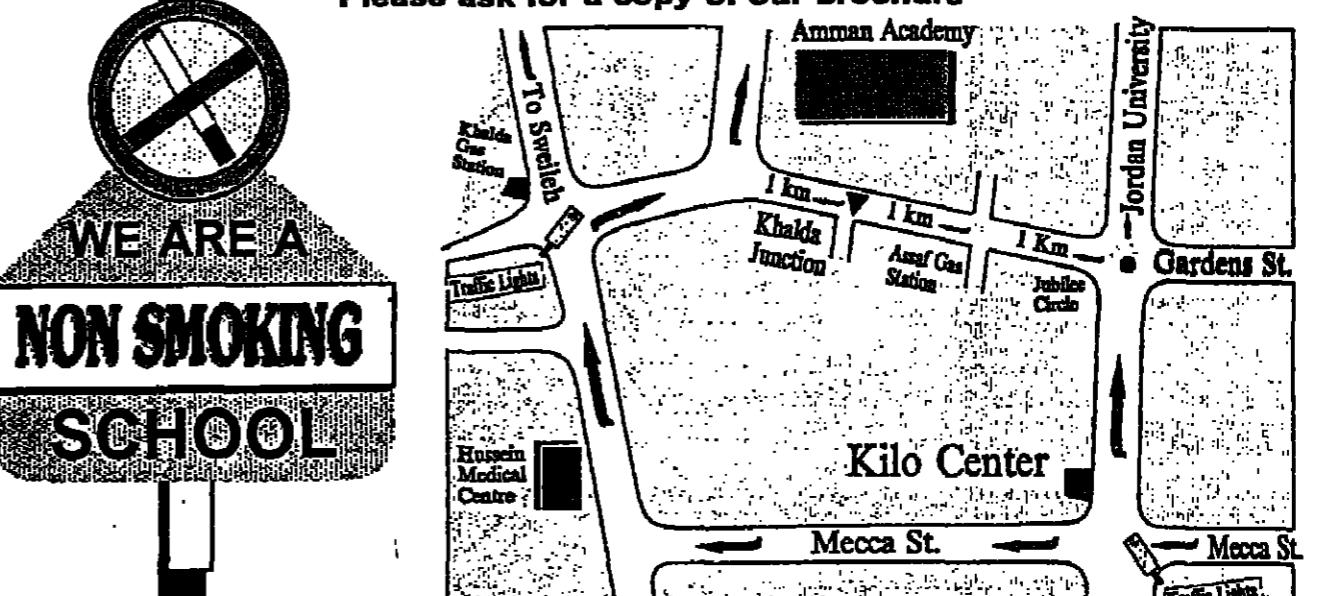
SECOND TO NONE

For further information contact Secretary Raeda Saghah, Secretary Olivia Akrout, Administration: Munzer Fahoun, Diana Al-Afranji, Dr. Audeh Al-Hatib, Alia Snobar, Yousef Al-Nahhas

Tel. 832907 - 831760 - 836112 - 830227 / Fax 831760

Post Code 11821 P.O.Box 840 Amman, Jordan

Please ask for a copy of our brochure



Jordan Times

An independent Arab political daily published in English by the Jordan Press Foundation

Established 1975

جريدة عربية مستقلة تصدر باللغة الإنجليزية في المملكة الأردنية الهاشمية

Chairman of the Board of Directors:
MAHMOUD AL KAYED

Director General:
MOHAMMAD AMAD

Editor-in-Chief:
GEORGE S. HAWATMEH

Editorial and advertising offices:
Jordan Press Foundation,
University Road, P.O. Box 6710, Amman, Jordan.
Telephones: 667171/6, 670141-4
Telex: 21497 ALRAI JO
Facsimile: 696183

The Jordan Times is published daily except Fridays.
Subscription and advertising rates are available from the
Jordan Times advertising department.

Peace for the peninsula

THE CRISIS over the inspection of North Korea's nuclear programme has been escalating and might develop into a serious threat to the stability and security of the whole Korean peninsula. The U.S. government, propelled by the South Korean authorities and the American conservatives, appear determined to press North Korea to abandon its nuclear programme. The Clinton administration has already dispatched Patriot missiles to the South, presumably to deter any attack from the North, and it is pushing for a Security Council resolution that would force the North to open its nuclear facilities for the inspectors of the International Atomic Energy Agency (IAEA). Russia and China are both apprehensive. Russia, fearful of a repeat of the Iraq episode, is calling for an international conference; and China is fearful of a conflict next door that might engulf the whole region. The Korean conflict of course is as old as the U.N. itself. In 1952 the U.N. interfered, following a North Korean invasion, and the U.S. led a U.N. intervention force that restored the border between the North and South. Both North and South Korean authorities have in recent years started negotiations aimed at German-style reunification. But when the German experience proved to be painful to the wealthier West Germans, the wealthier South Koreans started to have second thoughts about the virtues of reunification.

The U.S. interest lies in maintaining the status quo. They have troops stationed there and they keep the southern army armed with the most sophisticated and expensive American equipment. But the North Koreans are making trouble for the Americans: They are selling arms to antagonists of the west, especially in the Middle East. That is why the Americans insist on managing the conflict almost solely on their own. They are not happy with the Russian proposal for an international conference and insist that the Security Council is "the best forum" for addressing the issue. They are also unhappy with the Chinese posture and are waving the stick of the status of the most favoured nation accorded to China, ostensibly over China's poor human rights record.

The Korean war in the 1950s was itself an epitome of the cold war and it was a bloody and costly one. The present conflict brings a sad past to the mind, though the circumstances are different. That is why we feel that the two Koreas have to be helped in coming together rather than spurred on to confrontation. An international effort, aimed first at reducing tension in the peninsula and then at reactivating stalled inter-Korean talks, is what should follow, whether through the Security Council or at a specially designed conference.

ARABIC PRESS COMMENTARIES

A COLUMNIST in Al Dastour daily appealed to the concerned authorities to open the way for investments in the country by upgrading laws and regulations and giving facilities to investors from Arab and foreign countries. Ahmad Shaker said the present rules make it difficult for an investor to embark on projects that would give jobs to the unemployed as the rules are rather complicated and not properly and efficiently handled by government employees. If we want to find jobs for the rising numbers of unemployed, he said, we can not do that by asking the government to make room for thousands of additional employees in its offices but rather through the help of the private sector in successful and advanced nations takes the lead in investment, in employment and in directing the country's economy. He said that while obstacles are being laid in the path of investors in Jordan, we find Jordanian businessmen investing up to \$7 billion in the free zone of Dubai, and while most countries that operate free trade zones open them for their own people, provided they pay the customs duty when taking the goods out, we prevent Jordanians from entering the free zones in Aqaba and Zarqa for a similar purpose. The writer said that the time has come for the government to take the necessary measures towards encouraging investment in deed rather than word.

KING HUSSEIN'S visit to the Gulf and his talks with its leaders offer a new ray of hope to the Arab masses to see their countries embarking on solidarity and common action to safeguard higher national interests, said Al Dastour daily. The paper said that the visit serves as a reminder that the Arabs are capable of mending fences despite their past differences and can collectively work towards protecting their nation's interest. King Hussein's visit to the Gulf is not a mere reassertion of the good and brotherly relations between Jordan and other Arab states, but rather a new endeavour on the part of Jordan to reactivate inter-Arab action and to rally Arab ranks in the face of the common challenges, said the paper. Coming in the wake of an era of estrangement in the Arab World, after the Gulf war, the King's visit is viewed as one that reflects a determination by Arab leaders to transcend the past differences and open a new chapter of close and fruitful relations, added the paper. It said that the visit was a genuine effort on the part of Jordan to respond favourably to wise calls coming out from Qatar and Oman for reconciliation among the Arab leaders and for solidarity in the face of the common dangers.

Jordanian Perspective

DIRE STRAITS

When the U.N. Security Council convened at short notice and issued a series of resolutions after the Iraqi invasion of Kuwait in August 1990, Jordan did not anticipate that the world body would eventually turn around to target it. Well, that is the net effect of the international sanctions that the Security Council imposed against Iraq.

Today, a Jordanian importer pays an average of \$15 per tonne extra for incoming cargo, regardless of whether it is for the local market or for export, to offset what shipowners would charge as the cost of the delays caused by the interceptions of vessels entering the Gulf of Aqaba.

Jordan, which enjoyed a relatively comfortable competitive edge in the international phosphate and potash market, particularly among importers in the Far East, because of low freight costs from Aqaba, is losing that advantage. The decline in the profits of the national companies exporting phosphates and potash reflects the extra burden they have to shoulder to ensure that their prices remain attractive to the buyers despite the extra freight charges posed by the interception.

This did not start last month or the month before that. It started right from the imposition of the sanctions against Iraq and the stationing of an international naval force in the Red Sea. Jordan has been repeatedly complaining about its losses to the international community and the U.S., but other than prompt promises that the complaints would be looked into nothing has been done on the ground (on the high seas to be more precise) to change the situation.

The ready-made answer American officials have been offering Jordan every time the issue is raised is that the enforcement of the sanctions is a United Nations affair and Washington could only make recommendations to the world body. Well, that is a whole lot of baloney, and another instance where Washington embraces the U.N. when it suits its purposes while continuing to impose the American will on the world in its own way.

We cannot but deduce from our experience over the last two years of knocking every door to alleviate the negative impact of the overzealous enforcement of the sanctions by the American-led warships patrolling the Red Sea that Washington strategists are using the cover of the embargo against Iraq as a pressure point against Jordan.

It defies us to fathom why the pressure. Jordan has been, is and will remain to be at the forefront of countries adhering to all resolutions and decisions of the international community. There is no blemish on the Kingdom's record in this respect.

Jordan has had enough of Aqaba sanctions

There may have been a few cases of smuggling across the border to Iraq in violation of the sanctions, but then no country in the world has foolproof borders. In any case, the sanction-busting smuggling has all but dried up since mid-1992 when Jordan reinforced border patrols and spent a large amount from the scarce resources available to it to plug loopholes in the long desert frontiers.

Emphatic reaffirmations that the continuing siege of Aqaba has no other purpose other than enforcing the sanctions against Iraq no longer hold water. It is no secret that the flow of cargo through our Red Sea port has declined to a level below our own national imports (since many of our importers are using Syrian and Lebanese ports), and that the volume of goods entering Iraq through Turkey and Iran is at least six times that which comes through Aqaba.

But we have heard that American officials have been suggesting that the entire situation at the Straits of Tiran, at the mouth of the Gulf of Aqaba where Jordan-bound ships are subject to what could be nothing but intentional harassment, could change if Jordan were to move towards the "dramatic gestures" with Israel that Washington wants the Kingdom to make.

Obviously the U.S. planners and strategists would like to link the siege of Aqaba with the peace process and pressure Jordan into making gestures that mean nothing but the surrender of the Kingdom's legitimate territorial and water rights and its right to demand compensation for bearing the costs of a problem which was of no making of its own to start with.

U.S. officials have also been saying that the administration on its own cannot do much to help Jordan in a broader context unless without approval by the almighty Congress. That is democracy, they say.

Well, we in Jordan also have democracy and our congress, known as the Lower House of Parliament (just in case the Americans have not taken note), has demanded that the Kingdom refuse to return to the peace talks with Israel unless the blockade of Aqaba is lifted and an announcement to that effect is made at the U.N. Security Council.

Where does that leave Jordan, which is committed to a negotiated peace with Israel and has jumped through every wheelbarrow that the U.S. held out since the beginning of the negotiations in Spain in 1991, and the U.S., which, for all practical and technical purposes, seems more interested in playing to Israeli tunes rather than achieving a just solution to the fundamental conflict in the Middle East?

There cannot be any question of Jordan's commitment to negotiated peace. It has met every American condition and responded enthusiastically to the window of opportunity for peace that negotiations with Israel holds out. But it cannot and will not make the "dramatic gestures" that Washington wants it to make simply because it makes neither political nor diplomatic sense to make gestures with no guarantees that its national interests and objectives will be served.

Foremost of the American demand is that Jordan, regardless of the progress in the direct, bilateral Arab-Israeli peace negotiations, sign an agreement with the Jewish state and then negotiate the terms of that agreement. What a lopsided logic!

But then American logic, when it comes to matters related to Israel, has never made any sense even after repeated incidents where the Jewish state has openly challenged the interests of its guardian angel. (Indeed, it is for the Americans to decide whether their interests lie where their tax dollars are spent and we reserve comment on that at this point in time.)

However, that does not mean that we in Jordan have to cater to the American logic tailor-made to suit Israeli interests. There is always a bottom line and Jordan has been treading on that bottom line for years.

We all hoped early this year that at last there was a solution in the offing to remove the hurdles that the enforcement of the sanctions against Iraq pose to our maritime operations. After the January meeting between King Hussein and President Clinton at the White House and the presentation our prime minister, Abdul Salam Majali, made to the U.N. Sanctions Committee in New York, we all hoped that there would be a quick follow-up to the proposal to station an international independent agency to inspect all incoming and outgoing cargo at the port of Aqaba; in effect moving the sea-based inspections to land.

For some time it seemed that Washington was serious in considering the proposal. But, as it seems now, the interest has not only turned cold but also turned around as the recent escalation of Red Sea interceptions and tightening of sea-borne inspections of Jordan-bound inspections evidence.

Quite simply, Jordan cannot accept this status quo. Beyond the economic losses that the Kingdom suffers in the bargain, our national dignity has been injured and we will not allow it to continue. And if the Americans think that we Jordanians will keep quiet and continue to endure national humiliations and be subject to whatever game they are playing, then it is high time they sat back and spared time to reconsider their convictions.

W. Bank law loaded against Arabs

By Sarah Helm

occupied territories, it has always been clear that there is one law for them and one for the settlers. "Laws in the occupied territories are not based on what a human being may do or not do, but on whether he is a Jew or not," says Raja Shehadeh, a leading Palestinian human rights lawyer.

Outside the courts, Palestinians are punished collectively every day, by curfews, mass arrests and house demolitions. The families of Palestinians charged with serious offences often have their homes demolished. Jewish settlers are never punished in this way.

In Hebron, as elsewhere, there had been hope that such oppression might end with the signing of the Oslo peace accords. But since the massacre the town has been a victim of the most blatant of all parades of justice: on the order of the army, the 150,000 Palestinians of Hebron have been "collectively punished" for the massacre, which was carried out by a Jew. The Arab town has been placed under curfew, but the Jewish settlements are under no restriction.

"Laws in the occupied territories are not based on what a human being may do or not do, but on whether he is a Jew or not."

In Hebron military court, therefore, it was hardly surprising that expectations of justice were low. Defendants who wished to call witnesses could not, as the curfew had prevented people from travelling. Most, however, knew that in this topsy-turvy court, witnesses do not help. "If I call witnesses, they will double my sentence," said one defendant charged with stone-throwing.

Defendants never walk free, say lawyers. They invariably admit the charge, in order to "plea bargain" the best deal on their sentence. "Palestinian lawyers who work here have taken degrees in Jordanian law, which used to apply in the West Bank, and they have studied the Geneva conventions. But they have been worthless: the only relevant "law" here is Israeli military law, which changes every month."

Ahmad Rwaidy, a 26-year-old Palestinian lawyer, said: "We never know what the laws are. The truth is, there are no laws in these courts. There are no judges, only Israeli soldiers."

THE WEEK IN PRINT

There is no alternative to talks for regaining peace

Reviewed by Elia Nasrallah



Taher Al Udwani, a columnist in Al Dastour, said that the U.S. administration is openly hostile to the Arabs and their aspirations and that the Arab regimes should take a serious stand against this attitude. It is not reasonable for the Arabs to go on trusting the United States while it is taking hostile decisions against the Palestinians and the Iraqis at the official and U.N. levels, said the writer.

The United States has succeeded in sedating the Arab World by allowing the U.N. Security Council to issue a condemnation of the Hebron massacre to lure the Arabs back to the negotiating table, which, he said, could present a common Arab view and a united stand.

The writer said that the mere condemnation has done nothing to win back Arab rights and the Israelis, as a result of the resolution, have imposed a tight curfew on Hebron, allowing the Zionists only to enter the Ibrahim Mosque.

It is regrettable that the Arabs and particularly the Palestinians have placed their eggs in the American basket hoping that the Oslo deal would help regain occupied Arab lands and hoping that the negotiations would end the occupation, said the writer.

Mahmoud Rimawi, a columnist in Al Ra'i, said that despite its negative aspects, Resolution 904 has its positive side. He said that the resolution calls for protection of the Palestinians and demands that the co-sponsors of the peace talks to ensure its implementation.

The writer said that the negotiations should be stopped to exert pressure towards the implementation of the resolution in the immediate stage.

A columnist in Al Ra'i daily discussed the need for the benefit of the poor who cannot cover the cost of medical services.

Fahed Fanek said that the southern regions, which embody the badia area that forms 80 per cent of the total area of the Kingdom, is in a pitiful condition and the government is doing little for its development. When the government wished to develop the Jordan Valley, it created a Jordan Valley Authority that has caused the valley to flourish; the government must follow the same example with the south, suggested the writer. He said that underground water in the badia was sufficient to turn the desert green.

Mohammad Kawash, a columnist in Al Dastour, said that the promised government administrative reforms should benefit the authorities in charge of encouraging investments.

To encourage investors to come to the country, we must remove obstacles in the way and work efficiently to serve this purpose, said the writer.

It is clear that the Ministry of Industry and Trade officials are overburdened with work in view of the increased demand for new industrial schemes to open and the time has come for the ministry to come up with more dynamic methods and reorganise itself in a way to cope with the challenge for the benefit of the national economy, said the writer.

Commenting on the Health Ministry's recent decision to introduce the national health scheme, a columnist in Al Dastour has said that the plan is urgently needed for the benefit of people's daily life.



ARAB BANK PLC

CHAIRMAN'S MESSAGE

Dear Shareholders,

Your institution stands tall and proud after 64 years of operations during which I, myself, worked for 58 years. It is now one of the principal financial institutions in the Arab world and ranks among the leading international banks in terms of equity, earnings, and assets. The path of Arab Bank has been long and arduous; however success amid the current rapid changes calls for additional efforts and resources, improved efficiency, and more advanced technology. Future changes and difficulties will demand even more sophisticated solutions.



Throughout past years, we contributed effectively and positively to the development of the Arab economy without discrimination of any kind. The mission envisaged for your institution by its founder, the late Abdel Hameed Shoman, illuminated our way. Arab Bank pioneered banking in the Arab world. Furthermore, the Bank has never hesitated to serve sincerely its customers at all levels wherever it operated. After all these years however, more serious and devoted efforts are needed to achieve inter-Arab economic cooperation at the degree we had hoped for. Our objective is formidable and still eludes us. Yet we have hopes of a better future. The recent regional economic grouping makes the need for better Arab co-operation even more imperative.

The year 1993 witnessed an acceleration of the peace process in the Middle East. The Palestinians accepted an agreement that will give them back part of their legitimate and just rights. The West Bank and Gaza Strip are to be returned to Arab sovereignty. As a result of this agreement, Arab Bank will reopen its branches in Nablus, Gaza, Ramallah, Hebron, Tulkarm, Jenin, and Jerusalem. We will do our best to provide our people in Palestine with outstanding services to help them in rebuilding their economy. Our positive contribution to the development of the community will reach all Palestinian areas via the existing branches and new ones that the needs may create.

During the long history of the Bank we have worked hard to strengthen its financial position as well as its international presence. In spite of crises, wars, and continuous political instability in the area, we have been able to overcome all hurdles and promote the Bank to become one of the best international financial institutions. We have achieved our goals by the help of God, the support of our shareholders, the loyalty of our customers, and the efforts of our staff.

After all these years and changes, Arab Bank will continue to follow its prudent and sound policies. The deep-seated confidence enjoyed by the Bank has been earned by hardwork and selective standards which include prudent management of funds, preference for good financial position rather than short term profitability, diligent cultivation of customer trust as well as provision of excellent customer services. We also endeavour to serve the economy of the Arab world, and will do our best to operate in the Arab countries where we do not work at the present time for reasons beyond our control. Special attention will be given to the Palestinian community, without impairing our sound banking standards.

During the past years Arab Bank has succeeded in achieving several financial goals. In the last ten years, for example, the Bank was able to increase its capital base significantly by retention of income, as it followed a policy of building up its equity via retained earnings. The market value of the Bank's stocks has been enhanced several fold as a result of this policy. The growth of customer deposits has been parallel to the increase in equity. The positive growth in customer deposits has been reflected in the assets of the Bank, which reached JD 7,570.4 million, representing a material

growth during the same period.

High liquidity, a stable and loyal customer base, diversification of risks, and prudence in investments guarantee that we will continue to play a major role in financial markets in the future. It is important to underline that Arab Bank will continue to pursue cautious yet flexible policies, so as to accommodate its customers' needs and assure at the same time its outstanding performance.

In 1993, Arab Bank achieved good results in almost all its activities, including revenue as well as management of the balance sheet. Net income for the year, after the deduction of all expenses, provisions, and taxes reached JD 59.5 million compared to JD 55.1 million in the previous year. The Group's net income remained at its 1992 level, recording US\$ 107.2 million. Most of the earnings were created by standard banking operations, hence net interest composed 64.9% of the total revenue. The growth of the external funds paralleled the development of the investment opportunities we chose in 1993. Total assets at the end of the year reached JD 7,570.4 million, representing an increase of 6.2%. Liquidity was at 61.8%. The loan portfolio was 35.2% of total assets, the majority of which are composed of customers' deposits which amounted to JD 6,994.1 million compared to JD 6,581.0 million in the past year. The Bank's external funds are usually derived from its customers' deposits. Inter-bank activities are kept confined to correspondence banking requirements.

It can be observed from the balance sheet that the Bank continued its selective lending policy. Loan portfolio net of doubtful debt provision improved slightly over the previous year's level, recording JD 2,668.6 million. Investments in prime quality marketable securities and promissory notes increased to JD 985.6 million from JD 868.9 million in 1992.

The Board of Directors recommends to the General Assembly that it approve the distribution of 35% of the nominal share value as dividends. The balance of net income is allocated to the equity reserves as shown in the attached financial statements. Accordingly, total equity is increased to JD 432.0 million as against JD 388.0 million at the end of 1992. Total equity of the Group exceeded the one billion US\$ mark for the first time to reach US\$ 1,061.1 million compared to US\$ 993.0 million.

The equity asset ratio was increased to 5.7% compared to 5.4% in the previous year. The capital adequacy ratio measured according to the BIS rules reached 12.42% compared to 11.96% at the end of 1992.

Arab Bank continued its expansion in the Arab countries and the world in general. At the beginning of 1993, our new branch in Aden, Yemen Republic, entered into operation. In April, Arab Bank AG in Frankfurt, Germany, started operations; this Bank is a wholly owned subsidiary of Arab Bank Plc and operates within the rules and regulations of the EC. Our branch in Madrid, Spain, started its operations at the end of July. Furthermore, several offices and branches joined our network in Jordan.

During the year, Mr. Rafic Al Hariri relinquished his membership of the Board to carry out his duties as Prime Minister of Lebanon. I would like to convey to the Prime Minister, on your behalf, our warmest thanks and appreciation for his services on the Board during the past years. I would also like to extend to him our sincere good wishes for success in his efforts to rebuild Lebanon. Mr. Bahaa Rafic Hariri was elected by the Board to fill the vacant seat according to paragraph (A) of Article 178 of the 1989 Jordan Company Law.

With the Meeting of the General Assembly, the four-year term of office of the current Board comes to an end. The General assembly is kindly requested to elect a new Board.

On this occasion, I would like to extend my heartfelt thanks and appreciation to all Board Members for their services on the Board during the previous years. I would also like to thank our shareholders and customers for their confidence and continuous support and our staff for their dedicated work and loyalty.

Abdulmajeed Shoman

Abdulmajeed Shoman
Chairman, Board of Directors

A SPECIAL RELATION

Arab Bank management's belief in its mission crowns the elements that have enabled it to achieve continuous success. Its objectives exceed the usual income generating goals. The Bank is in partnership with the societies where it operates, its aim being to enhance their welfare and participate in their economic and social development. For the Bank to succeed in its endeavours, its customers must share its beliefs and play an active role in the fulfilment of its objectives.



When we go back in memory, we can recapture vivid pictures that exemplify the special relation bonding Arab Bank to its customers. The children and grandchildren of those who entrusted us with their banking business more than 60 years ago are our customers today. The Bank succeeded in growing in harmony with their development and prosperity. Arab Bank history is part of their heritage because it has been a trusted advisor to them in problems that have sometimes been beyond the bounds of business and finance.

Our client is not a mere number in a transaction. He is a member of the family. We know the first names of our customers as they know ours. This special relation is evident in troublesome times. During political crises, for example, new customers join and clients deposits grow. The management of Arab Bank works hard to enhance this mutual trust by following clear and reliable policies.

Arab Bank works to meet the needs of its customers in a simple and direct manner. A full line of useful products has been designed over the years. This includes retail banking, private banking, trade and industrial financing, merchant banking, consumer and real-estate lending and international banking services.

By simplified utilization, Arab Bank aims to excel in performance. The Bank does not take quality for granted, it masters all elements of its services, moulding them to serve its customers. Information and advice are presented clearly in order to enhance the customer's chances of success. Technical excellence has been a basic element in building this special relation.

All resources are utilized to increase our efficiency to serve our clients promptly. One of the main ingredients of the Bank's success in the financial sector is its selected staff. Throughout the history of the Bank, its employees' dedication and perseverance have been its source of power. Our customers' loyalty and confidence are a direct response to our staff performance. The Bank takes great pride in knowing that it has employed generations of outstanding individuals who are at the forefront in the fields of finance and banking.

Arab Bank's investment in modern technology is another important element of its policy to achieve distinction in customer services. The Bank is a leader in utilizing modern technology in its operations. Our investment in automated services, data processing and communications enable our customers to execute their banking transactions instantaneously. The facilities of the Bank also enable them to obtain relevant and timely information.

To complement our efforts to excel in serving our customers, we have travelled with them East and West. A diversified network of branches and subsidiaries covering most of the international financial centers in the world has been placed at their disposal, thus enabling them to receive immediate assistance and saving them unnecessary expense. The Bank's global network has also enriched our customer base through the addition of new facilities in the countries where the Bank operates.

Our customers' trust in the Bank is based on its good financial position. Arab bank has proved time and again its ability to survive and succeed during periods of crisis thanks to its sound policies. Prudent management of funds has enabled the Bank to maintain a strong and healthy financial position responding to customers' needs and fulfilling its commitments towards them in troublesome times. The Bank's sustained care of its customers' interests has been instrumental in deepening their confidence in the Bank.

We are certain that the special relation with our customers will flourish in the future despite the significant change affecting all aspects of life. Many assumptions on which we used to build our strategies have been altered, and the banking industry is entering an era in which it will be compelled to increase its effectiveness in a way that might weaken direct relations between client and bank. Despite all of these elements, Arab Bank will continue to remain faithful to its customers, focusing on their strategies and needs. We shall be aiming for a renewed future partnership in the same way as we have shared past success.

Khalid Shoman
Deputy Chairman,
Board of Directors



ARAB BANK PLC

Balance Sheet as of 31 December 1993 and 1992

	1993 J.D.('000)	1992 J.D.('000)
Assets		
Cash and due from banks	3,695,687	3,420,872
Securities and investments	985,629	868,935
Loans and advances	2,668,564	2,596,201
Customers' liability on acceptances	92,004	111,076
Premises and equipment	48,532	42,259
Accrued interest receivable	46,949	49,512
Other assets	33,061	38,522
Total Assets	2,422,468	2,225,695
Customers' liability on guarantees and letters of credit		

	1993 J.D.('000)	1992 J.D.('000)
Liabilities and Shareholders' Equity		
Deposits and other accounts	6,894,073	6,581,010
Acceptances	92,004	111,076
Accrued interest payable	36,894	34,036
Dividends and remunerations	15,455	13,255
Capital	44,000	44,000
Statutory reserve	44,000	36,000
Voluntary reserve	75,000	60,000
General reserve	269,000	248,000
Guarantees and letters of credit	2,422,468	2,225,695
Total	2,422,468	2,225,695

Khalid A.H. Shoman
Deputy Chairman

Abdulmajeed A.H. Shoman
Chairman

Statement of Sources and Applications of Funds for the years ended 31 December 1993 and 1992

	1993 J.D.('000)	1992 J.D.('000)
Funds Provided		
Net income	59,455	55,055
Depreciation of premises and equipment	5,797	4,863
Total funds provided from operations	65,252	59,918
Increase in:		
Deposits and other accounts	415,921	136,430
Decrease in:		
Cash and due from banks	-----	62,154
Loans and advances	-----	53,958
Other assets	8,024	11,327
Total Funds Provided	483,175	200,695

	1993	1992
Funds Applied		
Dividends and remunerations paid	13,255	11,055
Increase in:		
Cash and due from banks	274,815	-----
Securities and investments	116,694	302,710
Loans and advances	72,363	-----
Premises and equipment	12,070	10,022
Total Funds Applied	483,175	200,695

	1993 J.D.('000)	1992 J.D.('000)
Revenue		
Interest revenue	415,141	426,341
Less: Interest expense	271,864	296,121
Net interest revenue	143,277	130,220
Non-interest revenue		
Commissions	42,129	35,756
Foreign exchange trading	12,898	9,704
Other revenue	22,589	19,263
Total non-interest revenue	77,616	64,723
Expenses		
Salaries and staff benefits	57,670	50,868
Depreciation of premises and equipment	5,787	4,863
Other expenses and provisions	77,892	68,229
Net income before income taxes	79,534	70,983
Income taxes	20,079	15,928
Net Income	59,455	55,055

	1993	1992
Appropriations		
To statutory reserve	8,000	7,150
To voluntary reserve	15,000	8,600
To general reserve	21,000	26,050
Proposed cash dividends	15,400	13,200
Directors' remunerations	55	55

Auditors' Report

To the Shareholders of Arab Bank.

We have audited the balance sheet of Arab Bank (a Jordanian public shareholding limited company) as of December 31, 1993 and 1992, and the related statement of income and statement of sources and applications of funds for the years ended December 31, 1993 and 1992. We conducted our audit in accordance with International Standards on Auditing and included such tests of the accounting records and of the system of internal control and such other auditing procedures as we considered necessary in the circumstances. We have obtained the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

The Bank maintains proper accounting records and the accompanying financial statements are in agreement therewith. Furthermore, the financial data presented by the Board of Directors are in agreement with those records.

In our opinion, the accompanying financial statements present fairly the financial position of Arab Bank as of December 31, 1993 and 1992, and the results of its operations and its sources and applications of funds for the years then ended, in conformity with International Accounting Standards, and we recommend that the General Assembly approves these financial statements.

Saba & Co.
Amman, Jordan, January 24, 1994



ARAB BANK GROUP

Balance Sheet as of 31 December 1993 and 1992

	1993 US\$ ('000)	1992 US\$ ('000)
Assets		
Cash and due from banks	7,865,574	8,041,862
Securities and investments	1,531,832	1,364,267
Loans and advances	4,313,880	4,227,449
Customers' liability on acceptances	130,658	160,727
Investments in associated companies	335,293	335,744
Premises and equipment	84,949	77,045
Accrued interest receivable	68,278	72,601
Other assets	83,297	94,541
Customers' liability on guarantees and letters of credit	3,719,960	3,498,589

	1993 J.D. ('000)	1992 J.D. ('000)
Liabilities		
Deposits and other accounts	13,143,135	13,148,269
Acceptances	130,658	160,727
Accrued interest payable	53,344	49,859
Proposed dividends	25,553	22,430
Guarantees and letters of credit	3,719,960	3,498,589
Shareholders' Equity		
Capital	139,246	139,246
Statutory reserve	111,677	99,558
Voluntary reserve	148,871	127,571
General reserve	672,406	635,414
Reserves with associated companies	214,211	202,882
Retained earnings	2,714	2,778
Total	1,289,125	1,207,449
Translation adjustments	(228,054)	(214,498)
Guarantees and letters of credit	3,719,960	3,498,589

Profit and Loss Statement for the years ended 31 December 1993 and 1992

	1993 US\$ ('000)	1992 US\$ ('000)
Revenue		
Interest revenue	690,916	729,766
Less: interest expense	450,523	507,598
Net interest revenue	240,393	222,168
Non-interest revenue		
Commissions	79,138	71,330
Foreign exchange trading	24,452	19,367
Other revenue	70,117	71,527
Total non-interest revenue	173,707	162,224
Expenses		
Salaries and staff benefits	101,944	91,925
Depreciation of premises and equipment	9,944	11,693
Other expenses and provisions	136,955	120,980
Net income before income taxes	165,257	159,794
Income taxes	58,028	53,422
Net income	107,229	106,372
Appropriations		
Net income	107,229	106,372
Retained earnings brought forward	2,778	3,718
To statutory reserve	12,119	10,818
To voluntary reserve	21,300	12,445
To general reserve	36,992	44,192
To reserves with associated companies	11,328	17,427
Proposed cash dividends	25,475	22,350
Directors' remunerations	78	80
Retained Earnings Carried Forward	2,714	2,778

	1993 US\$ ('000)	1992 US\$ ('000)
Funds Provided		
Net income	107,229	106,372
Depreciation of premises and equipment	9,944	11,693
Total funds provided from operations	117,173	118,065
Decrease in:		
Cash and due from banks	176,288	630,936
Loans and advances	----	55,839
Investments in associated companies	451	----
Other assets	15,567	36,103
Total funds provided from changes in assets and liabilities	192,306	722,878
Funds Applied		
Dividends and remunerations paid	22,430	19,305
Translation adjustments	13,556	43,915
Increase in:		
Securities and investments	167,565	422,709
Loans and advances	88,431	----
Investments in associated companies	----	49,120
Premises and equipment	17,848	11,834
Decrease in:		
Deposits and other accounts	1,649	294,060

Auditors' Report

To the Shareholders of Arab Bank.
We have audited the consolidated balance sheet of Arab Bank Group, as of December 31, 1993 and 1992, and the related consolidated statement of income and consolidated statement of sources and applications of funds for the years then ended. Our audit was conducted in accordance with International Standards on Auditing and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. Included in the financial statements are amounts relating to a sister company and certain subsidiaries audited by other auditors whose reports we have reviewed.

In our opinion, based upon our examination and the reports of other auditors, the accompanying financial statements present fairly the financial position of Arab Bank Group as of December 31, 1993 and 1992, and the results of its operations and its sources and applications of funds for the years then ended, in conformity with International Accounting Standards.

Sabu & Co.
Amman, Jordan, January 24, 1994

ARAB BANK

SISTER INSTITUTIONS, SUBSIDIARIES AND ASSOCIATED COMPANIES

Arab Bank (Switzerland) Ltd., Zurich, Geneva	
Wholly owned by the shareholders of Arab Bank Plc.	
Arab Australia Ltd., Sydney	
Wholly owned subsidiary	
Arab Bank (Austria) AG Vienna	
Wholly owned subsidiary	
Arab Bank AG Frankfurt	
Wholly owned subsidiary	
Finance, Accountancy, Mohassaba S.A. Geneva	
Wholly owned subsidiary	

Arab Tunisian Bank	64.24 % owned
Arab Bank Maroc	50 % owned
Oman Arab Bank S.A.O.	49 % owned
Arab National Bank	40 % owned

ARAB BANK, GENERAL MANAGEMENT, SHMEISANI, AMMAN, P.O BOX 950544-5,
TELEPHONE : 660115, 660131 . TELEX : 23691 ARABNK JO , FAX : (962) (6) 616793

BOARD OF DIRECTORS' 64TH ANNUAL REPORT

For the year ended 31 December 1993, submitted to the General Assembly of Shareholders at the Annual Meeting held at the Bank's Head Office Building, Shmeisani, Amman, at 10 a.m., Friday, 25 March 1994.

Dear Shareholders,

Arab Bank Group demonstrated in 1993 that it could continue to achieve good results under difficult and uncertain conditions. The banking industry faced a number of challenges during the year including severe unemployment and worldwide fragile growth which persisted for longer than had been generally expected. An uncertain political picture in the Middle East had also impacted negatively the economies of the countries where we operate. Despite these and other challenges, the Group achieved satisfying results in 1993.

Business environment

At long last the industrialized world realized that the unemployment problem can no longer be solved by the application of economic theories that had been effective in the past. Positive although weak growth was achieved by the introduction of expansionist fiscal and monetary policies. Yet solving the unemployment problem eluded the economic planners. Except in a few places, this problem stubbornly continued to exist, recording 6.4% in the United States, 9.0% in Germany, 12.0% in France and 9.8% in the United Kingdom. An open border policy transformed the labour market into a global phenomenon in the real meaning of the term. Labour-intensive industries crossed borders in search of cheaper cost, thereby creating real and permanent damage to the labour market in the more advanced countries. The end of the Cold War further aggravated the problem when hundreds of thousands of young soldiers and defense industry employees were released to enter the job market. The outstanding technological developments in automation as well as the relentless efforts of almost all industries to increase efficiency and downsize worsened the problem still more. Many economists and social scientists attributed the exacerbation of this problem to other factors such as the entry of a higher percentage of women into the job market in addition to the exponential increase of young age groups.

It is unlikely that a permanent cure for this problem will be found in the near future. Some researchers have started to toy with solutions that may be described at best as temporary, including the reduction of working hours and continuous efforts to increase economic growth. The problem is now also being discussed at the international level after being confined most of the time to local boundaries.

Although the economically advanced nations found themselves in 1993 at different points of the economic cycle, most of them enjoyed a lower rate of inflation and some marginal growth. During 1993 the consumer price index recorded 2.7% in the United States, an average of 3.4% in nine of the European Community countries, and 1% in Japan. At the end of the year the GDP index registered 2.8% in the United States, 2.1% in the U.K., 0.5% in Japan and a decline of 1.4% in Germany.

Interest rate differentials in major currencies declined to levels that may have been the lowest ever observed. At the end of 1993, the difference between interest rates in most of the European Community currencies was less than 2.7%. The interest rate differential between the U.S. dollar and the Deutsche mark receded to 2.9% from 3.9%, which was recorded at the beginning of the year.

Anxiety prevailed in the foreign exchange market. Major players were frustrated by their inability to predict the future movements of the exchange rates. Ambiguity as well as lack of direction in economic policies made forecasting of exchange rates harder than ever. The U.S. dollar appreciated solidly throughout the year, while several economic and political factors depressed the Deutsche mark.

After seven years of negotiations, the GATT talks, better known as the Uruguay Round of the GATT, came to an end during the last few days of December 1993. A successful agreement opened the door to an increase in international trade without unjustified discrimination in tariffs. It is hoped that the agreement will enhance global growth and contribute positively to solving international economic problems.

After the adoption of a free market philosophy, the Eastern European countries are still looking for stable economies and meaningful success. Further efforts to modernize industry and to free the agents of production are still needed. During 1993, however, most of these countries continued to suffer from political uncertainties and civil wars.

As expected, oil prices declined from their high level of 1992. The efforts by OPEC to limit their own production were partially successful. The possibility of Iraq re-entering the oil market looms heavily over prices. The impact of its renewed production has to be handled properly, the price per barrel may decline below US\$ 10 unless other countries are willing to cut production to accommodate the new quantity.

FINANCIAL REVIEW

OVERVIEW

1993 was a year of change and expectations. The political environment took its toll on our customers' behavior. Anticipations and anxiety forced most investment expansion decisions to halt, while awaiting a more transparent and less ambiguous picture. Despite the high level of uncertainty in the world markets and the Arab world political arena, positive changes were observed in the structure of the balance sheet of Arab Bank Group. Total assets grew at 0.3%, and loan portfolio at 2.0%, while customer deposits remained at 1992 level. On the other hand, revenue rose to US\$ 414.1 million, recording an increase of 7.7%, and net income grew by US\$ 0.8 million, representing an increase of 0.8%.

FINANCIAL POSITION

The following presents an analytical review of the most important changes in 1993 in the asset liability position of Arab Bank Group.

Assets

Total assets rose to US\$ 14,413.8 million from US\$ 14,374.2 million, representing a 0.3% increase. Off-balance sheet items, composed of customers' liabilities on guarantees and letters of credit, grew by US\$ 221.4 million and

6.3%. The increase in both on-balance sheet and off-balance sheet assets augmented the total footing of the Group to US\$ 18,133.7 million.

Liquidity

The stability in customer borrowings coupled with the increase in equity as well as the higher investment in money market instruments enabled the Group to keep its liquidity at the previous year's level. The maintenance of high liquidity ratios is a major element of the Group's prudent policies. The balance of cash in hand and at banks slightly declined, recording a 2.2% decrease to reach US\$ 7,865.6 million at the end of 1993 compared to US\$ 8,041.9 million at the end of 1992. Added to marketable securities, cash in hand and with banks represented 65.2% of total assets, a decline of 0.1% compared with the 1992 figure.

Securities and investments

The security portfolio, which consists mainly of prime government bonds and promissory notes, rose by US\$ 167.6 million, or 12.3%, in 1993. The balance of securities and investments at the end of the year was US\$ 1,531.8 million compared to US\$ 1,364.3 million at the end of 1992.

Loan portfolio

The balance of loans and advances net of doubtful debt allowance was US\$ 4,313.9 million at the end of 1993 compared to US\$ 4,227.4 million at the close of the previous year. The marginal growth of US\$ 86.5 million, or 2.0%, reflects the result of the Group's efforts to expand its prime quality lending. The success of its endeavours in this area was limited by three factors. The first was the decline in the exchange rates of the operational currencies of all the Group's units against the US\$, the Group's reporting currency, which diluted the high growth in local currencies. The reluctance of most of the customers in the Arab world to initiate new investments and borrowing activities during 1993 was the second major factor depressing growth in the Group's loan portfolio. The third factor was the low level of interest payable on the major currencies, which led customers to reimburse the value of their borrowing in local currencies, thus saving on interest rate differentials and reducing outstanding balances of the loan portfolio.

Shareholders' equity

Shareholders' equity rose by 6.8%, i.e., US\$ 68.1 million, thereby crossing the one billion US\$ mark to reach US\$ 1,061.1 million, compared to US\$ 993.0 million at the end of 1992. The decline of the exchange rates of both the Jordanian dinar and the Swiss franc against the US\$ negatively impacted the growth of the Group's equity accounts. The Jordanian dinar declined by approximately 2.0%, and the Swiss franc by around 0.1%. Hence Arab Bank Plc and Arab Bank (Switzerland) Ltd account for more than 90% of the total equity of the Group. Paid-in capital remained unchanged from its 1992 level. The Group will continue its successful build-up of the disclosed capital base in the future. Shareholders' equity to total assets ratio was 7.4% at the end of 1993 compared to 6.9% at the end of 1992.

The capital adequacy ratio, calculated according to the BIS rules, improved its 1992 level, recording 13.21% compared to 12.50%.

Deposits

The total balance of deposits equalled US\$ 13,143.1 million compared to US\$ 13,148.3 million in 1992. Customer deposits were negatively affected to some extent by currency translation; however deposits in local currencies observed a more positive growth rate in all the Group's entities. Furthermore, the relatively low level of interest rates on the major currency caused a shift in customers' investment strategy from the money market into high yielding financial instruments and securities.

Funds placed with the Group from other financial institutions were confined to the needs dictated by the corresponding banking activities.

Results of operations

Arab Bank Group turned in another successful performance for the year that ended on 31 December 1993 despite the unfavorable conditions that prevailed throughout that year. Both net interest revenue and all components of non-interest revenue increased, except other revenue which declined slightly. The increase in operating expenses was contained within the normal operational needs of the Group.

Net income

Net income before tax reached US\$ 165.3 million compared with US\$ 159.8 million at the end of 1992. This positive performance is attributable to the improved earning power of most entities in the Group. Income from associated companies improved also during 1993. Net income after tax recorded a growth of 0.8% to reach US\$ 107.2 million compared to US\$ 106.4 million in 1992. This was diluted by the sizeable increase in provisions to meet all possible conditions resulting from bank operations as well as economic and political changes.

Net interest revenue

Interest revenue reached US\$ 690.9 million in comparison to US\$ 729.8 million in 1992. Interest expense declined to US\$ 450.5 million, the decrease in both components of net interest reflects the lower global levels of interest rates. Net interest revenue increased by US\$ 16.2 million and 8.2% over 1992, representing a real growth in the earning power of the Group.

Commission

Commission income grew by 10.9% to reach US\$ 79.1 million compared to US\$ 71.3 million in 1992. The increase in commission income reflects the outcome of the efforts made by the Group's entities to improve their commission earning products and meet the customers' growing needs for traditional as well as new services.

Foreign exchange revenue

Revenue from foreign exchange improved to US\$ 24.5 million compared to US\$ 19.4 million in 1992. The significant fluctuations in the foreign exchange market, coupled with the Group's and customers' activities, contributed to the growth of revenue from foreign exchange in 1993.

Other revenue

Other revenue decreased by US\$ 1.4 million compared to the figure of US\$ 71.5 million recorded in the previous year. Part of this decrease reflects miscellaneous items that do not necessarily recur from year to year.

Operating expenses

Total operating expenses augmented to US\$ 248.8 million in comparison to US\$ 224.8 million for 1992. A comparative analysis of the components of the operating expenses is presented below:

	1993	In US\$ million	Variance
Staff expenses	101.9	91.9	10.0
Depreciation	9.9	11.7	(1.8)
Provisions and other expenses	137.0	121.0	16.0
Total	248.8	224.6	24.2

The sum of US\$ 101.9 million in staff costs represents 41.0% of total operating expenses compared to US\$ 91.9 million and 40.9% of total expenses of 1992. The rise in staff costs by US\$ 10.0 million reflects the generous increase of staff salaries, especially by Arab Bank Plc in Jordan, as well as cost-of-living adjustments. An additional amount was allocated to the staff indemnity fund to adjust for future expectations.

In 1993, depreciation expenses were lower than those in 1992. The US\$ 1.8 million decrease reflects the normal decline in depreciation expenses of plants and equipment. During 1993 no significant changes took place in the structure of fixed assets or equipment of the Group.

Other expenses and provisions for the year reached US\$ 137.0 million compared to US\$ 121.0 million in the previous year. The usual operating expenses components of this amount were stable, growing at a normal rate during 1993. The provision components were increased to meet the high quality standards enforced by the management.

PERFORMANCE OF THE GROUP'S ENTITIES

The Group's consolidated financial statements include the financial statements of Arab Bank Plc, Arab Bank (Switzerland) Ltd, a sister company wholly owned by the shareholders of Arab Bank Plc, and the following wholly and majority owned subsidiaries of Arab Bank Plc.

- Arab Australia Ltd, wholly owned subsidiary.
- Arab Bank AG, Frankfurt, wholly owned subsidiary.
- Arab Bank (Austria) AG, wholly owned subsidiary, and
- Arab Tunisian Bank, 64.24% owned.

The following paragraphs contain a brief description of the major activities of these entities.

ARAB BANK PLC

Arab Bank Plc is registered in Jordan as a public shareholding company. 1993 was another successful year in the history of the Bank's 64 years of existence. Acceptable growth was observed in almost all aspects of the Bank's financial position. Net income improved by 8.0% over 1992 reported figures.

Results of operations

Total revenue of the Bank grew to JD 220.9 million from JD 195.0 million. The growth in total revenue was positively affected by all components of the Bank's revenue.

Net interest revenue, which constituted 64.9% of total revenue, improved to JD 143.3 million from JD 130.2 million in 1992. This increase represents a real growth in the earning power of the Bank as it was achieved under the unfavorable conditions which prevailed in the world and in the Middle East during most of 1993, a period when a general decline in interest rates was also observed worldwide.

Net income after tax for 1993 was JD 59.5 million compared to JD 55.1 million for 1992. The management of Arab Bank Plc decided to take all prudent measures in order to meet any contingencies that might arise from the impact of bank operations and political uncertainties.

Financial position

Shareholders' equity rose by JD 44.0 million to reach JD 432.0 million, as a result of income capitalization.

Total deposits recorded an increase of 6.3% and JD 413.1 million to reach JD 6,994.1 million. This improvement was completely dominated by customer deposits.

The structure of the Bank's assets was relatively altered in 1993 to give more weight to liquid assets. The Bank's assets in 1993 were made up as follows:

	1993	In JD. million	1992	Variance
Cash and marketable securities	4,681.3	4,289.8	391.5	
Loans and advances	2,668.6	2,596.2	72.4	
All other assets	220.5	241.4	(20.9)	
Total assets	7,570.4	7,127.4	443.0	

Arab Bank Plc usually maintains high liquidity. The liquidity ratio (cash in hand and at banks and marketable securities to total assets) was 61.8% at the end of 1993 compared to 60.2% at the end of 1992.

Other achievements

Arab Bank management worked to meet the new challenges that may emerge from the peace process in the Middle

East. The development of operational strategies as well as the identifying of new objectives within the general frame of the Bank's mission were incorporated in the plans of the Bank. Introduction of new products and services was a priority.

In September 1993, the Singapore branch successfully launched the Group's first equity investment fund. The AB Asia-Pacific Growth Fund is an open-ended investment vehicle registered in the British Virgin Islands. The goal of the Fund is to achieve long-term capital appreciation, mainly by investing in equities listed on the stock exchanges of the Asia-Pacific region. The Fund is open to investors seeking exposure to the dynamic economy of that region.

Furthermore, Arab Bank International Fund, which was launched in December 1989, continued to show solid results. This Fund was offered with two share classes, a Managed Currency Fund and an International Bond Fund. On its fourth anniversary, the returns to initial shareholders were 33.3% (8.3% p.a.) and 39.2% (9.8% p.a.) respectively. Both funds are conservatively managed but nevertheless have ranked in the top performance quartile for similar funds.

The bonded warehouse serving Arab Bank's customers in Jordan was completed during 1993. It will enable clients to defer payment of customs duty as long as they are not utilizing the bonded goods. It will also enable them to import larger quantities, thus saving on transaction costs.

Arab Bank employs highly qualified and experienced personnel. At the end of 1993, the number of employees were 4,134 in comparison to 3,910 in 1992, and the number of participants in training courses were 6,524 in comparison to 5,428 in 1992.

Special emphasis is placed on automation. Two new computer centers were established in 1993 in Madrid and Frankfurt; also, the computer equipment of the following centers was renewed: Amman, Sana'a, Rome, Singapore and Geneva. In addition to automating traditional banking services, the Bank continued to offer advanced computerized services in new locations.

Arab Bank branches in Aden and Madrid started full operations during the year in addition to several branches and offices in Jordan.

ARAB BANK (SWITZERLAND) LTD.

Arab Bank (Switzerland) Ltd. was constituted as an independent company in 1982 and has a recognized Swiss bank status. The Head Office is located in Zurich with a branch in Geneva. The Bank's 3,100 shareholders are identical to those of Arab Bank Plc.

BOARD OF DIRECTORS' 64TH ANNUAL REPORT

Continued from previous page

1993 was a good year for the Bank. Net income reached AUD 1.2 million, a significant improvement on 1992. This was the result of the Bank's increased retail activities to the Arab Community and its involvement in financing trade between Australia and the Middle East.

Total assets grew by 46.6% to reach AUD 128.3 million. The loan portfolio comprised 83.0% of the assets at the end of 1993; a majority of these loans are to the Arab Community residing in Australia. Deposits and other accounts reached AUD 107.5 million, thus recording a growth of AUD 29.6 million or 38.0%. Shareholders' equity was increased to AUD 20.9 million from AUD 9.7 million.

ARAB TUNISIAN BANK

Arab Tunisian Bank was incorporated in 1982. It provides its customers with a wide range of commercial and private banking activities. Arab Tunisian Bank has a material percentage of the banking business in Tunisia. The Bank has

25 branches located in all major cities and business centers in addition to its head office, which is situated in Tunis. Six branches were opened during 1993: Nahrawes (Hammamet), Le Kram, Ariana, Chorbene, Sousse Khezama and Sfax Grenda.

During 1993, Arab Tunisian Bank continued its solid performance. Total revenue grew by 19.3% to reach TUD 42.3 million. Net income after tax for the year reached TUD 5.1 million compared to TUD 4.6 million in 1992, representing an increase of 11.9%.

Total assets expanded to TUD 481.4 million from TUD 424.4 million. The Bank's balance sheet total including contra accounts was increased to TUD 666.3 million compared to TUD 598.4 million at the end of 1992. In harmony with the authorities' endeavours to achieve economic growth, the Bank increased its loan portfolio by 21.2% to reach TUD 293.9 million. Deposits and other accounts grew by 17.7%, reflecting the efforts of the management to expand its external sources of funds. Shareholders' equity including net income reached TUD 26.5 million compared to TUD 24.2 million at the end of 1992.

During its first six months of full operations, the Bank was

In 1993, Arab Tunisian Leasse was incorporated with a capital of TUD 6.0 million. It is controlled by Arab Tunisian Bank which has a participation of 55% of its capital. IDEE, a data processing company of Arab Tunisian Bank, which was incorporated in 1992, is now fully operational.

ARAB BANK AG

Arab Bank AG in Frankfurt, a wholly owned subsidiary of Arab Bank Plc, was incorporated in December 1992. The Bank started operations in April 1993 with a full commercial banking license and the ability to branch in the EC. Accordingly, it is expected that Arab Bank AG will play a significant role in promoting Arab-European trade and economic cooperation. The Bank's authorized and paid-in-capital is DEM 50.0 million. It provides its customers with a full range of banking services including investments and treasury products.

The Board of Arab Bank Plc takes this opportunity at the end of its term of office to express its appreciation to the customers of Arab Bank Group for their trust and confidence and to the staff for their loyalty and dedicated work.

able to augment its assets to DEM 150.2 million and the balance of its letters of credit and letters of guarantee to DEM 55.6 million. At the end of 1993 the Bank's balance sheet including contra accounts reached DEM 205.8 million. The funds were mainly composed of DEM 102.2 million in deposits and other accounts and DEM 50.0 million in capital.

Total revenue for 1993 reached DEM 4.2 million, a loss of DEM 2.1 million being recorded for the year. The negative results are within the expectations of the management due to the limited period of operations as well as to the write-off of establishment expenses. There is strong evidence that the performance of the Bank in the coming years will be much better, taking into consideration the volume of its business and the good relations between Germany and the Arab world.

The Board of Arab Bank Plc takes this opportunity at the end of its term of office to express its appreciation to the customers of Arab Bank Group for their trust and confidence and to the staff for their loyalty and dedicated work.

The Board of Directors

ARAB BANK Plc.

JORDAN
General Management
P.O. Box 950544 & 950545
Shmeisani - Amman
Tel. 660131, 607115
Fax. 660733, 606830
Tlx. 23091

Amman, King Faisal St.
P.O. Box 8 & 68
Tel. 638161-9
Fax. 637082
Tlx. 21230

Mahajreen Office, Amman
P.O. Box 8 & 68, Amman
Qasr Al-Saq Al-Sail
Tel. 743671/2
Fax. 748783

Abdali, Amman
P.O. Box 926607
Tel. 827271-3, 614504
Fax. 649305
Tlx. 23416

Abu Alanda, Amman
P.O. Box 351
Tel. 731451/2
Fax. 732161
Tlx. 23640

Khreibet El-Saq Office,
Amman
P.O. Box 351, Abu Alanda
Kreibet El-Saq, Madaba St.
Tel. 737550
Fax. 737650

Fifth Circle, Amman
P.O. Box 14107 & 14108
Tel. 696870-3
Fax. 696874
Tlx. 23895

Gardens, Amman
P.O. Box 720 Tla' Al Ali
West Al-Tal St.
Tel. 686922, 686581
Fax. 686923 Tlx. 23602

Mecca Street Office, Amman
P.O. Box 14108
Tel. 618524
Fax. 625691

Wadi Seer, Amman
P.O. Box 140025
Tel. 618524
Fax. 625691

Wadi Seer, Amman
Queen Alia Int'l Airport Rd.
Near Zahran Police
Tel. 629479, 628825, 62921
Fax. 655812
Tlx. 23793

Intercontinental Hotel Office,
Amman
P.O. Box 2711
Tel. 641134
Fax. 649106

Rainbow Street Office, Amman
P.O. Box 2711, Jabal Amman
Tel. 613715/6
Fax. 637177

Wadi Seer Street Office,
Amman
P.O. Box 2711, Jabal Amman
Tel. 617361/2
Fax. 617363

Jabal Hussein, Amman
Khaled Ben Alwaleed St.
Tel. 640237, 614247, 614819,
Fax. 649237
Tlx. 21154

Al Hussein Camp Office,
Amman
P.O. Box 8348, Jabal Hussein
Alawdah St.
Tel. 614891/2
Fax. 614893

Al Hussein Office, Amman
P.O. Box 8348, Jabal Hussein
Nuzha St.
Tel. 687945/6
Fax. 687947

King Hussein's Sports City
Office, Amman
P.O. Box 6348, Jabal Hussein
Tel. 687945/2
Fax. 687953

Tareq Municipality Office,
Amman
P.O. Box 6348, Jabal Hussein
Tareq St.
Tel. 694121/2
Fax. 692143

Jabal Luweibdeh, Amman
P.O. Box 9105
Tel. 638973, 649295
Fax. 640295
Tlx. 21854

Al-Jubeita, Amman
P.O. Box 15, Jubeita
The University of Jordan St.
Tel. 832180, 848841, 847047
Fax. 832181
Tlx. 21639

Mahatta Street, Amman
P.O. Box 6904, Mahatta
Ibn Ahmad Al-Hanbali St.
Tel. 888272/2
Fax. 888274

Jabel Al-Taj Office, Amman
P.O. Box 6904, Mahatta
Ibn Ahmad Al-Hanbali St.
Tel. 7508067
Fax. 750808

ARAB BANK BRANCHES, SISTER, SUBSIDIARY AND ASSOCIATED COMPANIES

North Hashimi Office, Amman
P.O. Box 6904, Mahatta
Tel. 888161/2
Fax. 888163

Marka, Amman
P.O. Box 15450
Tel. 891008/9, 889283/4
Fax. 885670
Tlx. 21080

Hittite Camp Office (Schniller)
P.O. Box 15450
King Hussein Street
Tel. 885290, 896260
Fax. 896260
Tlx. 23093/4

Shmeisani, Amman
P.O. Box 950546
Tel. 660131, 607115
Fax. 670564
Tlx. 23093/4

Queen Alia Airport Office
P.O. Box 950546
Tel. 06815/204, 51707
Fax. 0681204
Tlx. 23093/4

Suweileh, Amman
P.O. Box 175
Tel. 841626, 831767, 835753
Fax. 831105
Tlx. 23987

Al-Baq's Office
P.O. Box 146
Al-Baq's Camp
Al-Baq's Society Bldg.
Kreibet El-Saq, Madaba St.
Tel. 737550
Fax. 737650

Applied Sciences University
Office
P.O. Box 175, Suweileh
Shafa Badran
Tel. 842213
Fax. 841501

Fuhais Office, Fuhais
Fuhais - Mahez Circle
55 Shubak Al-Alai, Fuhais
Tel. 720658/9
Fax. 720741

Wadi Musa Office, Wadi Musa
P.O. Box 568
Tel. 03136802/3
Fax. 03136804

Madaba
P.O. Box 588
Tel. 434317, 543921
Fax. 431783

Russeifa
P.O. Box 351
Tel. 951168, 951661
Fax. 951662
Tlx. 41504

Al Ibrah University Office
P.O. Box 140025, Bayader
Wadi Seer

Wadi Seer Industrial Area
Office, Amman
P.O. Box 140025
Bayer Seer
Tel. 810211
Fax. 823671

Sabah Industrial City
Office, Amman
P.O. Box 140025
Tel. 722107, 722763
Fax. 722762
Tlx. 23726

El-Mohandesseh, Cairo
P.O. Box 351
Tel. 30329069, 30290701,
3029065 (Dealing Room)
Fax. 3029069
Tlx. 21794/5

Al Hussein District Office,
Zerka
P.O. Box 145
Bab Alawad St.
Sukhneh Junction
Tel. 996191/2
Fax. 996193

Paris
P.O. Box 145
King Hussein St.
Tel. 983281/2
Fax. 994522
Tlx. 41421

Marj Al-Hamam Office,
Amman
P.O. Box 140025, Bayader
Wadi Seer
Tel. 05157313/78
Fax. 051573184

Marj Al-Hamam Office,
Amman
P.O. Box 140025, Bayader
Wadi Seer
Tel. 974561
Fax. 972751

Wahdat, Amman
P.O. Box 16067 & 620945
Souk Alkhorad Almarkaz St.
Tel. 771223, 782123
Fax. 744572
Tlx. 21824

Al Ashraf Office, Amman
P.O. Box 16067
Tel. 888212/2
Fax. 888353

Varmous Street Office,
Amman
P.O. Box 16067
Tel. 748771/2
Fax. 748773

Offshore Banking Unit,
Mainama
P.O. Box 813
Government St. Manama
Centr
Tel. 212255/2, 275203
Fax. 8847, 8857

Commercial Branches
Management
Irbid
P.O. Box 16
King Abdulla Square
Tel. 242251/2, 244513
Fax. 277595
Tlx. 51539

Al Ashraf Office, Irbid
P.O. Box 16, Irbid
West Al-Tal St.
Tel. (02)210701
Fax. and Tel. (02)210702

Eldoun Office, Irbid
P.O. Box 16, Irbid
Shaif Al-Tal St.
Tel. 278145/2
Fax. 278147

Palestinian St. Office, Irbid
P.O. Box 463, Irbid
Tel. 279497
Fax. 279498

Muharraq
P.O. Box 2295
Tel. 2757012
Fax. 2757014
Tlx. 34180, 29848 (Dealing Room)

Al-Hussein, Amman
P.O. Box 8348, Jabal Hussein
Alawdah St.
Tel. 614891/2
Fax. 614893

Al-Hussein Camp Office, Amman
P.O. Box 8348, Jabal Hussein
Alawdah St.
Tel. 614891/2
Fax. 614893

Al-Hussein Office, Amman
P.O. Box 8348, Jabal Hussein
Nuzha St.
Tel. 687945/6
Fax. 687947

King Hussein's Sports City
Office, Amman
P.O. Box 6348, Jabal Hussein
Tel. 687945/2
Fax. 687953

Tareq Municipality Office,
Amman
P.O. Box 6348, Jabal Hussein
Tareq St.
Tel. 694121/2
Fax. 692143

Jabal Luweibdeh, Amman
P.O. Box 9105
Tel. 638973, 649295
Fax. 640295
Tlx. 21854

Al-Jubeita, Amman
P.O. Box 15, Jubeita
The University of Jordan St.
Tel. 832180, 848841, 847047
Fax. 832181
Tlx. 21639

Mahatta Street, Amman
P.O. Box 6904, Mahatta
Ibn Ahmad Al-Hanbali St.
Tel. 888272/2
Fax. 888274

Jabel Al-Taj Office, Amman
P.O. Box 6904, Mahatta
Ibn Ahmad Al-Hanbali St.
Tel. 7508067
Fax. 750808

ARAB BANK BRANCHES, SISTER, SUBSIDIARY AND ASSOCIATED COMPANIES

Hakim Office, Irbid
P.O. Box 16, Irbid
Tel. 278140/1
Fax. 278142

Ramtha Office, Ramtha
P.O. Box 16, Irbid
Nasser Al-Talib St.
Tel. 02/28261/2
Fax. 02/28261/2

Jerash
P.O. Box 109
Tel. 451583-5
Fax. 452685

Ajoun Office, Ajoun
P.O. Box 168, Ajoun
Ajoun St., Amman
Tel. (04)162750

Mexico becomes OECD member

MEXICO CITY (R) — Mexico's President Carlos Salinas de Gortari said Thursday his country has joined the Organisation for Economic Cooperation and Development (OECD), also known as the "rich nations' club."

"Today, Mexico has joined one of the most important economic organisations in the world, the OECD," Mr. Salinas said in a speech at the presidential residence Los Pinos.

The surprise announcement was likely to give a much-needed boost to Mexico's economic stature, which has been battered by a peasant uprising in the southern state of Chiapas and Wednesday's assassination of ruling presidential party candidate Luis Donaldo Colosio.

Mexico has been lobbying for some time to join the OECD, a Paris-based think tank whose members include the world's richest nations. Mexico's inclusion will raise OECD membership to 25 states.

The last country admitted was New Zealand in 1973. "Membership to the OECD will give Mexico greater presence among industrialised nations, particularly in Europe," Mr. Salinas said in a speech.

The OECD recently published a report on Mexico outlining the country's remarkable transformation from a mainly rural, commodity-exporting country in 1940 to the world's thirteenth largest economic power today.

"As of 1992, Mexico's per capita income — measured as purchasing power parity — is in the range of that of the lower-income OECD countries, such as Greece, Portugal and Turkey," it said.

"There had been bumps along the way, not least in 1982 when Mexico defaulted on its external debt, setting off the whole Third World debt crisis, but the outlook was now bright," the report said.

OECD head of economic studies Stephen Potter said recently Mexico's success owed much to the balancing of the state budget under Mr. Salinas. In the 1980s the deficit reached the equivalent of 17 per cent of gross domestic product (GDP).

"This is an achievement unparalleled in OECD countries," Mr. Potter said.

That fiscal stabilisation, plus

France to use TV in fight against unemployment

PARIS (R) — The French government, wrestling record unemployment, said it was enlisting state television to help bring the jobless numbers down by broadcasting job offers and tips for the unemployed.

With 3.3 million people out of work, France has a record unemployment rate of 12.2 per cent of the workforce. The jobless rate among young people is twice as high.

Communications Minister Jean-Carignon told reporters state television channel would broadcast up to 12 hours a day of job offers, tips for the unemployed and reports about unemployment, for a three week trial period from March 28.

The new programme, dubbed "Teleemploi" (Jobs TV), comes amid increasingly violent street protests by young people in Paris and the provinces against a new wage law aimed at increasing the number of jobs for the young by cutting the minimum wage.

Some 65 million francs (\$10.6 million) have been set aside for the new programme, including television advertisements about it on other channels. Mr. Carignon said.

The jobs programme will be broadcast during the day on a channel currently used solely in the evening by the Franco-German art cultural station, which airs acclaimed high-brow programmes but has few viewers.

Labour Minister Michel Giraud called on journalists who will devise the new programme to "be everything except institutional sounding."

"Be impudent," he said. Some of France's main employers, including EDF state electricity board and Aerospace aircraft and missile maker, are involved in designing the new jobs programme.

DM, yen trade in narrow ranges against the U.S. dollar

This report is submitted by Naser Nabulsi, private client group, Merrill Lynch-Dubai

Overview

Fundamental view: The Japanese yen and Deutsche mark both traded in unusually narrow ranges against the dollar this week in the absence of unexpected news on key economic fundamentals. The yen is awaiting developments in the ongoing U.S.-Japan trade dispute. Prospects for large Japanese current account surpluses to persist suggest that yen strength will continue and possibly intensify over the coming year.

We maintain our six-month target of JPY/U.S.\$ 100 and our 12-month target of JPY/U.S.\$ 95. The DM is awaiting news on U.S. and German monetary policy developments. The 25 basis point hike in the U.S. federal funds rate on Tuesday and the eight basis point cut in the German repo rate on Wednesday were both widely anticipated and consequently had little impact on the DM/U.S.\$ exchange rate.

We expect the mark to depreciate to DM/U.S.\$ 1.80 in 12 months because we believe the decline in short-term German interest rates will exceed market expectations.

Technical view: In last week's comment we suggested that short term oscillators for the U.S. dollar index were oversold. This condition likely provided much of the ammunition for the most recent strength. For the week ended March 18 the index gained 0.7 per cent as the greenback rallied against each of the six major currencies that we most regularly monitor. Even though medium term oscillators are still weak (and are expected to remain so for a while longer), upwardly biased short term oscillators are not worse than neutral.

This suggests that last week's rally may have more life left in it. Once this strength runs out, we would look for renewed weakness to at least test the recent low at 93.62. If that low is broken, further weakness to the 92.80 area would not be surprising. Although important resistance still exists at 97.50-98.00, there is now interim resistance at 94.90-95.80.

Japanese Yen

Fundamental view: The yen continued to trade in a surprisingly narrow range near 106 JPY/U.S.\$ this week. The yen appeared insensitive to news regarding U.S. monetary developments. That is consistent with our position that growth and interest differentials have little impact on the yen at times, such as the present, when Japan's current account surplus reaches extreme levels. The market is focusing almost exclusively on U.S.-Japan trade frictions, and there has been no evidence of a change in U.S. dissatisfaction with progress to date despite a successful resolution of the cellular phone dispute.

Even if Japan agrees to satisfy most of the U.S. demands for market access, we still expect a current account surplus of nearly \$120 billion this year. That should help the yen to continue to trade in the JPY/U.S.\$ 100-110 range for most of this year. We expect the yen to reach a new high of JPY/U.S.\$ 95 in 12 months.

Technical view: The Japanese yen fell 1.0 per cent against the U.S. dollar last week. This currency has been on the defensive for a month, but medium term momentum remains constructive. Now that short term oscillators are bottoming, the currency is in position to resume its long term uptrend.

Against this momentum background, sentiment indicators are still no worse than neutral. On balance, therefore, we continue to think that a challenge of the recent yen highs is still likely.

In that regard, a rally much through 101 JPY/U.S.\$ would allow for at least 98. Benchmark support remains 113-114, but intervening support at current levels and again at 109-110 should be more important reference points in coming weeks.

Deutschmark

Fundamental view: The Deutsche mark continued to trade in a narrow range near DM/U.S.\$ 1.69 this week, awaiting news of monetary developments in the U.S. and Germany. The 25 basis point hike in the U.S. federal funds rate on Tuesday and the eight basis point cut in the German repo rate on Wednesday were both widely anticipated and consequently had little impact on the DM/U.S.\$ exchange rate.

A more dramatic Bundesbank policy move, such as a discount rate cut, appears to be constrained by M3 growth well above the target range. Favourable news on M3 is unlikely in the near term, dimming prospects for a discount rate cut and a sharp weakening in the DM.

But we expect the mark to depreciate to DM/U.S.\$ 1.80 in 12 months because we believe the decline in short-term German interest rates will exceed market expectations.

Technical view: The Deutsche mark lost 0.6 per cent versus the U.S. dollar during the week ended March 18. While medium term momentum remains constructive and sentiment is only neutral, short term momentum is turning down from an overbought condition. Thus, even though there should still be more life left in the rally from the February lows, immediate pressures should be to the downside. The former resistance at

China shaken by labour disputes in '93, report

BEIJING (AP) — More than

10,000 labour disputes

baffled communist China last year, forcing the government to launch a nationwide inspection of factory working conditions, an official report has said.

The campaign is a sign of grave government concern that growing labour unrest could threaten social stability and the Communist Party's grip on

political power.

There have been occasional reports of labour unrest, and the government has acknowledged that working conditions must improve at factories.

Two strikes over pay were reported last year at Japanese-owned factories in southern China. Official media has reported on alleged mistreatment of Chinese employees by

foreign managers, particularly those from neighbouring Taiwan and Hong Kong.

China Daily quoted no information on the nature of the disputes other than to cite as an example a joint venture hotel in Shenzhen that owed 238,000 yuan (\$27,300) in back salaries to employees.

The inspection tour of factories will run from April through June, the report said.

Paris Club agrees to cut Ivory Coast debt in half

PARIS (R) — The Paris Club of official creditor nations has agreed to cut Ivory Coast's debt in half, the French economy ministry said Friday.

Ivory Coast has total external debt of some \$21 billion, making it the world's most indebted country in per capita terms.

The Paris Club accord follows an agreement between the West African nation and the International Monetary Fund (IMF), on economic reforms.

The agreement to cut the debt in half — so-called Trinidadi terms of debt relief — is better than Ivory Coast might have expected. It is ranked as secretary to the Paris Club.

"(Paris Club members) welcomed the implementation, with the support of the International Monetary Fund, of an economic adjustment programme and took note of the very weak per capita income in Ivory Coast and the very big cost of its debt, justifying, in this case, exceptional treatment in terms of debt restructuring," the ministry statement said.

The restructuring will be designed to cut the net present value of the debt by 50 per cent. Creditor nations also agreed to meet in three years' time to discuss Ivory Coast's stock of debt.

Prices soar following Saudi ban on satellite dishes

RIYADH (AP) — The price of satellite dishes has more than doubled in this conservative Muslim kingdom ever since the government imposed a ban on them earlier this month.

Shopkeepers who continue to clandestinely install the dishes are charging more than 7,000 riyals (\$1,866), compared to a pre-ban cost of 3,000 riyals (\$800) for a simple dish.

The price of receivers, which are needed to decode reception signals into images and sound, have also skyrocketed from 850 riyals (\$227) to 1,500 riyals (\$400) for a U.S.-made brand.

Although the March 10 ban threatened violators with fines of up to 300,000 riyals (\$133,000) and confiscation of their equipment, it did not specify whether compliance was retroactive.

Even before the ban satellite dishes were never officially sanctioned, but thousands were sold.

Most hotels, housing complexes and individual homeowners have yet to comply with the ban. Some houses have two or three dishes installed on rooftops to pull in more than 100 stations from around the globe.

Even before the ban, many owners had been hiding the dishes inside brick walls or under sheets of tarpaulin for fear of the "murtawa," the volunteer religious police, which considers them to be un-Islamic.

The so-called "keepers of

holding hands from foreign films."

The ban by the council of ministers outlawed the import, manufacture or installation of satellite dishes.

It announced plans for a cable system to ensure what is watched by Saudis "conforms to religious and social values."

Peanuts



Mutt'n'Jeff



HOROSCOPE

FORECAST FOR SATURDAY MARCH 26, 1994

By Thomas S. Pierson, Astrologer, Carroll Righter Foundation

GENERAL TENDENCIES: Triple moon aspects from early AM till late afternoon make this a good period for getting together with progressive friends who can give you interesting ideas on how to advance in your line of endeavour.

ARIES: (March 21 to April 19) Attending to routine chores early in the day will give you more time to be with congenial friends and loved ones later. Cooperative more with others.

TAURUS: (April 20 to May 20) Your bunches are not good early in the day but later they are most helpful. Join good friends for recreational purposes and have a good time.

GEMINI: (May 21 to June 21) Make plans to have more income in the days ahead. Take time to improve your appearance and you can easily impress others especially higher-ups.

CAPRICORN: (December 22 to January 20) You may find it hard to get things done early in the day, but later you can make up for lost time. Strive for increased happiness and harmony.

AQUARIUS: (January 21 to February 19) Get an early start on the tasks you have to do instead of complaining and you get fine benefits from it in the long run. Be logical in your thinking.

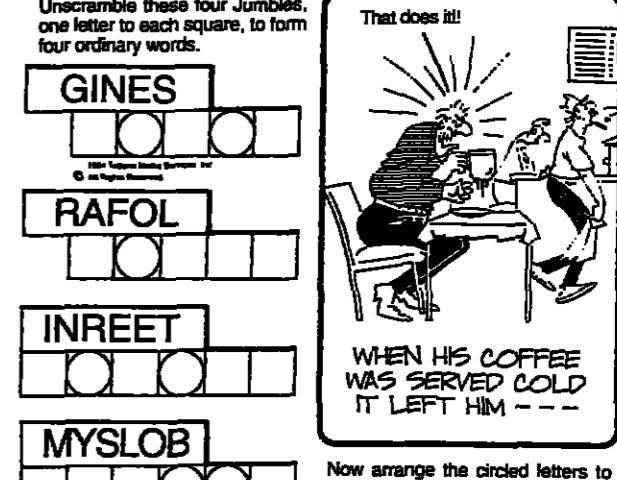
PISCES: (February 20 to March 20) Others around you may seem pessimistic about the future, but don't let this influence you. Maintain a cheerful manner in face of any adversity.

JUMBLE

THAT SCRABBLE WORD GAME

by Henri Arnold and Mike Argilton

That does it!



Print answer here:

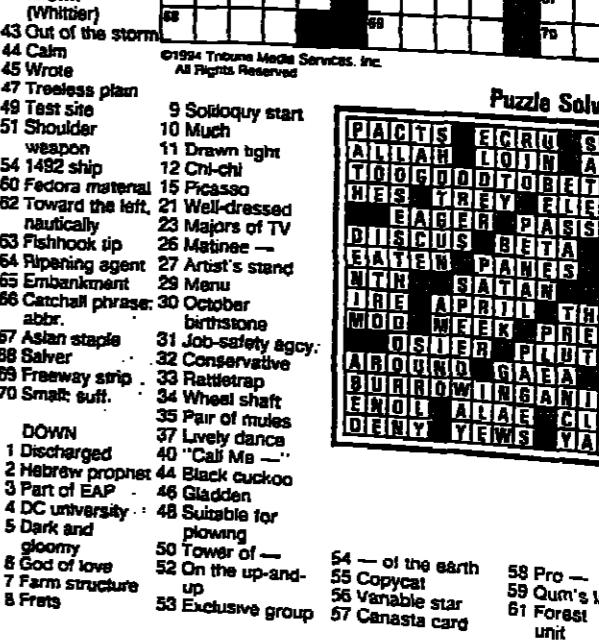
(Answers Monday)

Yesterday's Jumble: BANAL COLON SPLEEN IMBUED

Answer: What did the janitor do when he won the lottery? — HE CLEANED UP

THE Daily Crossword

by George Urquhart



— of the earth
Copycat
Variable star
Canasta card
Pro —
Oum's land
Forest unit

AMMAN FINANCIAL MARKET WEEKLY REPORT						
WEEKLY MARKET TRADING ACTIVITY FOR THE PERIOD (19/03/1994 - 23/03/1994)						
COMPANY'S NAME	TRADING VOLUME	PREV. PRICE	OPENING PRICE	CLOSING PRICE	PRICE	PRICE
JD	JD	JD	JD	JD	JD	JD
ARMED BANK	1,892,525	139.500	139.500	140.000	140.000	140.000
JORDAN NATIONAL BANK	442,324	7.970	7.970	8.000	8.000	8.000
CASIO ARABIA BANK	11,000	55.000	55.000	55.000	55.000	55.000
MIDDLE EAST INVESTMENT BANK	239,643	2.500	2.500	2.500	2.500	2.500
INDUSTRIAL DEVELOPMENT BANK	244,214	3.250	3.250	3.250	3.250	3.250
SHARQ BANK	12,823	4.250	4.250	4.250	4.250	4.250
SHARQ BANK	677,993	2.250	2.250	2.250	2.250	2.250
SHARQ BANK	71,075	4.500	4.500	4.500	4.500	4.500
SHARQ BANK	2,121,250	4.600	4.600	4.600	4.600	4.600
SHARQ BANK	17,112	5.250	5.250	5.250	5.250	5.250
SHARQ BANK	99,672	4.720	4.720	4.720	4.720	4.720
SHARQ BANK	124,742	9.200	9.200	9.200	9.200	9.200
SHARQ BANK	1,400,224	4.850	4.850	4.850	4.850	4.850
SHARQ BANK	791,861	2.450	2.450	2.450	2.450	2.450
SHARQ BANK	203	3.850	3.850	3.850	3.850	3.850
SHARQ BANK	910	2.600	2.600	2.600	2.600	2.600
SHARQ BANK	285,124	3.250	3.250	3.250	3.250	3.250
SHARQ BANK	379	2.750	2.750	2.750	2.750	2.750
SHARQ BANK	49,700	3.600	3.600	3.600	3.600	3.600
SHARQ BANK	632	3.260	3.260	3.260	3.260	3.260
SHARQ BANK	60,243	3.000	3.000	3.020	3.020	3.020
SHARQ BANK	12,823	3.250	3.250	3.250	3.250	3.250
SHARQ BANK	494,722	2.250	2.250	2.250	2.250	2.250
SHARQ BANK	16,956	3.300	3.300	3.300	3.300	3.300
SHARQ BANK	5,132	7.250	7.250	7.250	7.250	7.250
SHARQ BANK	1,000	2.000	2.000	2.000	2.000	2.000
SHARQ BANK	41,677	3.600	3.600	3.600	3.600	3.600
SHARQ BANK	6,644	0.750	0.770	0.750	0.750	0.750
SHARQ BANK	328,036	4.700	4.850	4.700	4.700	4.700
SHARQ BANK	58	3.850	3.850	3.850	3.850	3.850
SHARQ BANK	45,265	1.550	1.550	1.400	1.400	1.400
SHARQ BANK	51,972	1.250	1.250	1.240	1.240	1.240
SHARQ BANK	64,782	13.500	13.500	14.000	14.000	14.000
SHARQ BANK	220,797	2.250	2.250	2.250	2.250	2.250
SHARQ BANK	289,614	4.100	4.100	4.000	4.000	4.000
SHARQ BANK	3,234	20.000	21.000	21.000	21.000	21.000
SHARQ BANK	1,000	2.000	2.000	2.000	2.000	2.000
SHARQ BANK	182,993	2.300	2.300	2.250	2.250	2.250
SHARQ BANK	118,673	10.370	10.370	10.300	10.300	10.300
SHARQ BANK	112,400	3.000	3.000	3.000	3.000	3.000
SHARQ BANK	40,610	20.300	21.300	20.000	20.000	20.000
SHARQ BANK	9,217	2.750	2.750	2.700	2.700	2.700
SHARQ BANK	255,424	3.040	3.040	3.170	3.170	3.170
SHARQ BANK	14,600	2.000	2.000	2.000	2.000	2.000
SHARQ BANK	654,158	18.000	18.100	17.100	17.100	17.100
SHARQ BANK	182,993	2.300	2.300	2.250	2.250	2.250
SHARQ BANK	218,673	10.370	10.370	10.300	10.300	10.300
SHARQ BANK	7,000	3.200	3.200	3.100	3.100	3.100
SHARQ BANK	14,600	2.000	2.000	2.000	2.000	2.000
SHARQ BANK	184,852	5.270	5.200	5.240	5.240	5.240
SHARQ BANK	34,927	3.200	3.200	3.100	3.100	3.100
SHARQ BANK	87,198	4.450	4.450	4.340	4.340	4.340
SHARQ BANK	14,600	2.000	2.000	2.000	2.000	2.000
SHARQ BANK	182,993	2.300	2.300	2.250	2.250	2.250
SHARQ BANK	118,673	10.370	10.370	10.300	10.300	10.300
SHARQ BANK	112,400	3.000	3.000	3.000	3.000	3.000
SHARQ BANK	40,610	20.300	21.300	20.000	20.000	20.000
SHARQ BANK	9,217	2.750	2.750	2.700	2.700	2.700
SHARQ BANK	255,424	3.040	3.040	3.170	3.170	3.170
SHARQ BANK	14,600	2.000	2.000	2.000	2.000	2.000
SHARQ BANK	654,158	18.000	18.100	17.100	17.100	17.100
SHARQ BANK	182,993	2.300	2.300	2.250	2.250	2.250
SHARQ BANK	218,673	10.370	10.370	10.300	10.300	10.300
SHARQ BANK	7,000	3.200	3.200	3.100	3.100	3.100
SHARQ BANK	14,600	2.000	2.000	2.000	2.000	2.000
SHARQ BANK	184,852	5.270	5.200	5.240	5.240	5.240
SHARQ BANK	34,927	3.200	3.200	3.100	3.100	3.100
SHARQ BANK	87,198	4.450	4.450	4.340	4.340	4.340
SHARQ BANK	14,600	2.000	2.000	2.000	2.000	2.000
SHARQ BANK	182,993	2.300	2.300	2.250	2.250	2.250
SHARQ BANK	118,673	10.370	10.370	10.300	10.300	10.300
SHARQ BANK	112,400	3.000	3.000	3.000	3.000	3.000
SHARQ BANK	40,610	20.300	21.300	20.000	20.000	20.000
SHARQ BANK	9,217	2.750	2.750	2.700	2.700	2.700
SHARQ BANK	255,424	3.040	3.040	3.170	3.170	3.170
SHARQ BANK	14,600	2.000	2.000	2.000	2.000	2.000
SHARQ BANK	654,158	18.000	18.100	17.100	17.100	17.100
SHARQ BANK	182,993	2.300	2.300	2.250	2.250	2.250
SHARQ BANK	218,673	10.370	10.370	10.300	10.300	10.300
SHARQ BANK	7,000	3.200	3.200	3.100	3.100	3.100
SHARQ BANK	14,600	2.000	2.000	2.000	2.000	2.000
SHARQ BANK	184,852	5.270	5.200	5.240	5.240	5.240
SHARQ BANK	34,927	3.200	3.200	3.100	3.100	3.100
SHARQ BANK	87,198	4.450	4.450	4.340	4.340	4.340
SHARQ BANK	14,600	2.000	2.000	2.000	2.000	2.000
SHARQ BANK	182,993	2.300	2.300	2.250	2.250	2.250
SHARQ BANK	118,673	10.370	10.370	10.300	10.300	10.300
SHARQ BANK	112,400	3.000	3.000	3.000	3.000	3.000
SHARQ BANK	40,610	20.300	21.300	20.000	20.000	20.000
SHARQ BANK	9,217	2.750	2.750	2.700	2.700	2.700
SHARQ BANK	255,424	3.040	3.040	3.170	3.170	3.170
SHARQ BANK	14,600	2.000	2.000	2.000	2.000	2.000
SHARQ BANK	654,158	18.000	18.100	17.100	17.100	17.100
SHARQ BANK	182,993	2.300	2.300	2.250	2.250	2.250
SHARQ BANK	218,673	10.370	10.370	10.300	10.300	10.300</

Sports

Martinez refuses to be upset victim in Houston

HOUSTON, Texas (R) — Top seed Conchita Martinez refused to become the latest upset victim at the \$400,000 Virginia Slims of Houston Thursday when she beat fellow Spaniard Angeles Montolio in the quarter-finals.

Martinez, one of only three seeds remaining, rebounded from a 2-0 deficit, then lost only two more games for a 6-1 victory.

Montolio, a qualifier, had stumped fifth seed Lindsay Davenport in the second round Wednesday, a day on which second seed Martina Navratilova and third seed Magdalena Maleeva were also upset by qualifiers.

"It just depends on how you're playing that day and on your opponent," Martinez said about all the upsets. "I like a clay court. I know I play my best on this surface."

Martinez, the defending champion, has not lost a set

here. Against Montolio she played an aggressive game, mixing her devastating ground strokes with some well-timed net play.

Martinez came into the net only 13 times, but won nine of those points.

"I tried to be aggressive, but it was difficult because she was putting topspin on the ball," Martinez said. "I had to play high balls, and wait a moment for my forehand."

The 18-year-old Montolio — who has a compact body and powerful style similar to world number two Arantxa Sanchez Vicario, also of Spain — made 35 unforced errors in her first WTA tour event.

Asa Carlsson of Sweden, a wild card entrant, defeated Germany's Wiltrud Probst 6-4, 6-3 and American Sandra Cacic beat Meike Babel of Germany 7-5, 4-6, 6-2 in second-round matches. Cacic is the only American left in the field.

NEWS IN BRIEF

Lazio deny Gascoigne is for sale

ROME (R) — Lazio Friday denied a British newspaper report that they want to sell their England midfielder Paul Gascoigne. "Lazio have no intention of selling Paul Gascoigne... I don't know where this story has come from but it is simply not true," club spokesman Mario Pennachia said. The London daily the Sun reported that Gascoigne was now on the market for an asking price of \$5.7 million. It claimed Gascoigne's agent Len Lazarus was in Rome Wednesday and Thursday to negotiate the player's transfer. Pennachia said: "Lazarus was in Rome for a routine visit which he brought forward because of the recent fuss about Gascoigne." Lazio President Sergio Cragnotti Sunday implied the Roman club might be losing patience with the player following a series of injury and disciplinary problems. Last week, Lazio fined Gascoigne some \$11,000 for a series of petty disciplinary infringements such as reporting back late for training and leaving training early without permission.

Horse runs 'blind' for a mile

DONCASTER, England (R) — A racehorse, blinded by a hood around its head, bolted and ran loose for a mile at Doncaster Thursday. Star Performer narrowly missed a tree and crashed through several plastic rails before tumbling to the ground and freeing the hood. "It was a sickening incident — it turned my stomach. The horse could easily have gone galloping over people and it is only luck that no-one was hurt," said senior trainer Barry Hills. Star Performer had unshipped his jockey Willie Ryan after stall handlers had tried to load him before the start of a handicap race. The gelding badly cut his elbow.

Atlanta unveils model of Olympic cauldron

ATLANTA (AP) — Atlanta's Olympic organisers Thursday unveiled a model of the cauldron that will hold the Olympic flame during the 1996 summer games, along with the 35-metre foot tower that will support it. The project, designed by sculptor Siah Armajani, also includes a 57-metre bridge connecting the tower with the Olympic stadium. During the opening ceremonies, the torch-bearing runner or runners will enter the stadium, cross the bridge and climb several flights of stairs to light the cauldron on top.

GOREN BRIDGE

WITH OMAR SHARIF & TANIAH HIRSCH
©1993 Tribune Media Services, Inc.

WHY GUESS? TAKE THE SURE WAY

Neither vulnerable. North deals. Their best spot. West led the singleton club and East quickly took three tricks in the suit to complete the defensive book. Since there was no possibility of a trump promotion, East exited with a trump.

Declarer was solid everywhere except diamonds. Obviously, the finesse could be taken either way. Should declarer play East, the over-caller, for the queen or, since East had long clubs, presume West had long diamonds and, therefore, was a favorite to hold the queen?

There are those who might try to invoke the aid of the Almighty, but we have found that divine inspiration is not always comforting in cases like this. Declarer found a better method.

After drawing trumps in three rounds, declarer cashed the king and ace of hearts, then ruffed a heart. When both defenders followed, the hand was an open book.

East had shown up with six clubs, three trumps and three hearts, and couldn't hold more than one diamond. So declarer cashed the ace and when the queen did not drop, confidently finessed the ten. Making four-odd.

Opening lead: Nine of ♦.

The two-way finesse is the bane of the average bridge player, who considers it a pure guess and more often than not goes wrong. The expert, however, revels in the situation and will ferret out as many clues as possible to resolve the problem.

The auction was straightforward. East's interference did nothing to stop North-South from reaching

Russians slip and slide to world ice dance gold

CHIBA, Japan (AFP) — A spectacular fall failed to stop the emerging Russian team of Oksana Grishchuk and Evgeny Platov from adding the world ice dancing title to their gold medal from the Lillehammer Olympics.

Platov slipped and slid while dancing to "Rock Around The Clock" in the early part of the four-minute free dance at the World Figure Skating Championships here.

But the 26-year-old Moscow student sprang back up to resume rocking and rolling, slowed down to a bluesy time and came back to the rock number to earn top marks from seven of the nine judges.

Technical points ranged from 5.5 to 5.8 out of a possible six for the couple, third at the 1992 championships and second last year, while they earned five 5.9's and four 5.8's for artistic impression.

The French team of Sophie Momotz and Pascal Lavançay, fifth at the Lillehammer Winter Olympics, took the silver medal although two judges placed them above the Russian

team in the free dance, which accounted for a half the total score.

The bronze went to Finland's Sussana Rahkamo and Petri Kokko, fourth at the Lillehammer.

The top three order remained unchanged throughout the three stages of the ice dancing event — the compulsory dances, the original programme and the free dance.

Another Russian team of Mala Usova and Alexander Zulin, who won the silver at Lillehammer, stayed home.

Britain's Jayne Torvill and Christopher Dean retired from competition this year after winning the Olympic bronze.

Meanwhile, Japan's Yuko Sato edged out Surya Bonaly of France in the technical programme Friday to lead the women's competition.

Canada's Josée Choinard, ninth at the Lillehammer Olympics, was third.

Sato, a 21-year-old Tokyo student, fourth last year and fifth at the Lillehammer Olympics, produced a difficult com-

bination of a triple Lutz and a double toe loop, a double Axel and a double flip.

Bonaly, 20, landed the same combination and jumps and topped off her programme with her signature Biellmann spin.

Sato and Bonaly were each given top places by four of the nine judges while another judge, a Canadian, ruled chouinard was the best in the field.

Sato came out on top because five judges placed her in second spot while two judges placed Bonaly in second.

Olympic bronze medalist Chen Lu of China, who pulled out of the championships Friday due to a serious stress fracture of her right ankle, said she would have endured the pain if she had been taking part in the Olympics.

The women's contest had already been shunned by defending champion Oksana Baiul of Ukraine, who won the gold at Lillehammer, and runner-up Nancy Kerrigan of the United States.

Sonics beat Suns; Knicks clinch playoff spot

SEATTLE, Washington (R) — Detlef Schrempf scored a season-high 27 points as the Seattle SuperSonics beat the Phoenix Suns 116-106 Thursday in a battle between this year's best of the West and last year's.

Gary Payton added 21 points and Shawn Kemp 18 for Seattle, which won for the 12th time in its last 15 games and improved to an NBA-best 49-17.

Charles Barkley had 25 points and 10 rebounds to lead the 43-23 Suns, last season's Western Conference champions who lost for only the third time in their last nine games.

Seattle erupted for 41 second-quarter points and led 78-55 at the half. The Sonics shot 71 per cent from the field in the first half, connecting on 36-of-51 attempts.

The Nuggets have won five of their last six games.

In Sacramento, David Robinson had 38 points, nine rebounds, six blocks and five assists to lift the San Antonio Spurs to a 107-91 win over the Knicks.

At Golden State, Avery Johnson hit a driving layup with six seconds remaining to lift the Warriors to a 114-112 triumph over the Milwaukee Bucks.

Chris Mullin and Latrell Sprewell each scored 25 points

and Chris Webber added 21 for the Warriors, who won their third straight game and 10th in a row at home.

At Washington, Dee Brown scored seven of his career-high 38 points in overtime, leading the Boston Celtics to a 123-117 victory over the Bullets.

Brown, who played 52 of a possible 53 minutes, was 15-of-26 from the field, including 3-of-3 from 3-point range, and 5-of-6 from the line.

Dino Radja added 20 points for Boston, which snapped its six-game losing streak and won for only the third time in its last 22 games.

Washington lost for the seventh straight time.

and Chris Webber added 21 for the Warriors, who won their third straight game and 10th in a row at home.

At Washington, Dee Brown scored seven of his career-high 38 points in overtime, leading the Boston Celtics to a 123-117 victory over the Bullets.

Brown, who played 52 of a possible 53 minutes, was 15-of-26 from the field, including 3-of-3 from 3-point range, and 5-of-6 from the line.

Dino Radja added 20 points for Boston, which snapped its six-game losing streak and won for only the third time in its last 22 games.

Washington lost for the seventh straight time.

Bustami wins his 21st Okifax National Rally

By Roufan Nahhas
Special to the Jordan Times

by RACI to the rally. The new 4.96-kilometre river stage near the King Talal Dam was added to the 341-kilometre rally to make it more challenging to competitors.

The only accident occurred when a Ford Fiesta XR2i driven by Firas Khazaz and co-driver Firas Bani Hani overturned at the Kufr Al Kaf stage, the last special stage of the first leg which forced them to quit the rally. In addition, other mechanical problems faced several drivers, according to Waleed Mehier, car racing coordinator at RACI.

In a telephone interview with the Jordan Times, Mehier said that the rally was a success and everything went smoothly.

"Spectators were cooperative and we did not face any problem," he said.

On the RACI schedule next will be the Al Mustakbal Club Charity Rally Tour which will be held April 8.

Following are the final

standings of the Okifax National Rally:

1. Basbar Bustami and Malek

French oil companies

U.N. sanctions against

Iranian Iraq News Agency

view with Iraq's Oil

newspaper, INA

ok place recently in

that major U.S.

ies had expressed

cooperate with

reported. He

Baaghdad and

bore on the

international

Hariri

2. Amjad Farah

was now

3. Mahmoud Qum

Mounes Madani

4. Ahmad Al Daouo

Mahmoud Metwally

5. Issa Halabi and Lou

Halabi

6. Ammar Hijazi and Sal

Suheimat

7. Faris Bustami and Ehab

Shourafa

8. Mohammad Juma and

Emad Juma

9. Saleh Al Baba and Nabil

Al Kurdi

10. Asem Aref and Ramzi

Mansour

11. Juhad Haku and Amjad

Ghazal.

Swiftech

"The Luxury Of The Right To Choose!"

Promotion

21 - 31 MARCH

12,000 JD ++

Never a buffer!

Never a set menu!

Never a dancer!

Lunch • Dinner

affordable prices

Lunch • Dinner

Check Details 816690

GEMS: WE KNOW BETTER!

Blue Topaz Exists!

Many Specialists differ on this.

They are wrong!

Aqua Marine and Blue Topaz are too different

Gems, both in composition, Price and Resale value (we have both gems).

We are active members in the International Gem's Association, and our guarantees are recognised in all member countries around the world.

DAJANI JEWELLERS
WORLD RESOURCES

Rio de Janeiro, Brazil
Amman, Jordan
Amra Hotel — 6th Circle
Tel. 827118

SUPER DELUXE FURNISHED APARTMENT IN THE 7TH CIRCLE FOR RENT

Consisting of 3 bedrooms, 3 bathrooms, 2 salons and dining room, with independent heating, telephone, luxurious furniture. Located near Jaber Centre.

Call tel.: 863355

TWO FURNISHED APARTMENTS FOR RENT IN WESTERN SHMEISANI

Nearly 2 million fighters on alert in Korean peninsula

SEOUL (R) — More than 1.7 million armed forces personnel were on alert on the Korean peninsula on Friday as international efforts continued to curb the communist North's nuclear ambitions.

"North Korea has recently put its troops on alert," South Korean Information Minister Oh In-Hwan said at the end of a special meeting of security-related cabinet ministers.

The isolated Stalinist state keeps 1,030,000 men and women under arms.

South Korea, living in the shadow of North Korea's massive military machine, put its 650,000-strong standing armed forces, aided by 36,000 American troops, on special alert on Wednesday after Pyongyang warned.

North Korea has threatened to withdraw from the nuclear non-Proliferation Treaty if the Security Council imposes sanctions for its refusal to submit to full international inspections of its nuclear facilities.

Pyongyang is adamant in its refusal to cooperate and said on Friday that economic sanctions could not force it to change its mind.

North Korea's official news agency said the country had the industrial capacity to supply its own development, defence and everyday needs.

"With the development of chemical industry, light industry, fisheries and agriculture, the need for the people's living is being met with domestic products," the agency said.

"The Korean people have the mighty socialist independent national economy and

abundant resources enough to live on their own efforts under any situation," it said. "No political and ideological offensive, economic blockade and military threat of the imperialists and reactionaries can frighten the Korean people."

The United States and South Korea have reactivated plans for huge military manoeuvres that had been cancelled to lure the north into permitting inspections of its nuclear facilities.

Washington was also sending Patriot air defence missiles to South Korea as the U.N. Security Council worked on a resolution urging Pyongyang to let U.N. inspectors complete their checks.

Seoul and Washington decided on the moves after the International Atomic Energy Agency (IAEA) — the U.N. nuclear watchdog, which has vainly sought unimpeded access to North Korea's nuclear sites — referred the issue to the Security Council for possible punitive action.

The chief of the International Atomic Energy Agency (IAEA), Hans Blix, told a meeting of the U.N. Security Council that North Korea was certainly hiding more plutonium than it had declared. Plutonium is a vital ingredient of a nuclear bomb.

But Mr. Blix said he could not state whether a bomb was actually being produced, adding that there was no evidence North Korea had the technology to make warheads.

Mr. Blix alleged last week that an inspection team recently sent to North Korea had

German synagogue firebombed

LUEBECK, Germany (Agencies) — Suspected rightwingers firebombed a synagogue early Friday, shocking the Jewish community and prompting a quick government reaction.

The attack in the northern port city caused no injuries but charred two front rooms laid out for what was to have been the first Passover seder at the Luebeck synagogue since the war.

In an unusual step, the chief federal prosecutor took over the case. Authorities offered a \$50,000 marks (\$30,000) reward for information leading to arrests, state prosecutor Heribert Ostendorf said.

"This is not only attempted murder, it's a symbolic attack on the Jewish people, an effort to continue the Nazi annihilation," Mr. Ostendorf said.

Right-wing militants were the main suspects, and were being questioned, Mr. Ostendorf said, but extremist Arab groups could not be ruled out.

Police found an unused Molotov cocktail at the scene of the fire, said investigator Guenter Moeller.

Luebeck is only 20 kilometres north of Moelln, where a November 1992 fire-bombing killed three Turks. Two neo-Nazis were sentenced to long prison terms.

Officials at the central council of Jews in Germany said they could not find any record of an arson attack against a synagogue in Germany since the 1938 "kristallnacht" (crystal night) because of the smashed glass that littered the streets.

About 200 students with banners condemning the attack marched at midday to the synagogue, a four-storey brick building with a large star of David on its facade.

"The German government is shocked by this attack and sharply condemns it," said government spokesman Dieter Vogel, who told journalists that Chancellor Helmut Kohl, now on Easter vacation in Austria, had been informed.

Local Christian churches also expressed their shock and disgust at the attack and added in a joint statement: "This crime was aimed at a community that was trying to rebuild itself after the destruction of the Nazi era."

The officials said that Israel had stipulated that light arms will be confined to pistols only — something that seems to satisfy the PLO leadership's demands at this point.

But what PLO leaders seem to fear the most is for Israel to use the siege on Hebron as bargaining chip to pressure Palestinians against Israel.



American soldiers board a helicopter at Mogadishu airport on Friday, completing the withdrawal of all U.S. forces from Somalia (AFP photo)

Last American soldiers scramble out of Somalia

MOGADISHU (Agencies) — The last U.S. troops disappeared in a cloud of dust Friday as they quit Somalia without fanfare after a heavily-criticised 15-month intervention.

China, still a powerful ally of North Korea, has said it does not feel the Security Council is the appropriate place to handle the issue and that international efforts to mediate the dispute should continue.

It has not said whether or not it would use its security council veto to block moves against North Korea.

North Korea got support from an unlikely source when Philippine President Fidel Ramos said it would be premature to impose sanctions against North Korea.

Mr. Ramos fought with U.N. forces as a Philippine army Lieutenant in the 1950-53 Korean war.

Gen. Montgomery pointed to the signing of a peace pact in the Kenyan capital Nairobi on Thursday between rival Gen. Aideed and his rival Ali Mahdi Mohammad.

U.S. Special Ambassador to Somalia Robert Oakley, sent by Mr. Clinton to try and broker a deal with Gen. Aideed, admitted on Friday the mission had lost its direction.

Three hours later, the last amphibious vehicle left Somali soil, watched by about 100 sweaty reporters coated with sunscreen.

Hordes of watching Somalis swarmed over piles of rubbish strewn over the city's sandy

lives of hundreds of Somalis.

Gen. Montgomery insisted that the withdrawal, dubbed "Operation Quickdraw," was not a retreat.

President Bill Clinton ordered the troops home after warlord Mohammad Farah Aideed's gunmen killed 18 Americans in a maze of sandy Mogadishu alleys on Oct. 3.

"We are very proud of what we have done here," said Gen. Montgomery, who flew back to Mogadishu airport by helicopter to address reports. "We know that we are the best of the best."

The last Marines rumbled across Mogadishu airport in amphibious assault vehicles crossed the beach and vanished into the azure waters of the Indian ocean in a plume of spray and sand.

In a statement, the Americans leave behind a blighted country with no government, bedeviled by

banditry and ravaged by cholera.

Gen. Montgomery, 52, pointed to the signing of a peace pact in the Kenyan capital Nairobi on Thursday between rival Gen. Aideed and his rival Ali Mahdi Mohammad.

U.S. Special Ambassador to Somalia Robert Oakley, sent by Mr. Clinton to try and broker a deal with Gen. Aideed, admitted on Friday the mission had lost its direction.

"There was a period when I think the United States and the United Nations were both off course. Sometimes you do make mistakes. You have to learn from them and move ahead," he said in an interview with the British Broadcasting Corporation.

Independent analysts fear Somalia may slide back into civil war without the support of American and other Western contingents who have already left.

The remaining U.N. force, made up of African and Asian contingents, is less well-equipped. Its mandate is limited to protecting food convoys and guarding key installations, like the port and airport.

Gen. Aideed and Mr. Ali Mahdi, whose power struggle destroyed Mogadishu after the January 1991 overthrow of dictator Mohammad Siad Barre, have agreed to hold more talks and a reconciliation conference in the capital on May 15.

Several previous accords quickly disintegrated.

Saguy: Syria is ready for full peace

TEL AVIV (AP) — Syria is ready for full peace with Israel, the Israeli chief of military intelligence said in an interview published Friday, but President Hafez Al Assad first needs to hear Israel is ready for a full withdrawal from the Golan Heights.

Major General Uri Saguy also told the Yedioth Ahronot daily that Yasser Arafat's dream of statehood would "shatter" when he arrived in Jericho, but he added that he believed that the Palestinian leader was in control.

"There is in Syria, now more than ever, an understanding that in return for full sovereignty over the Golan Heights, it will be asked for — and, I think, it will agree — peace with all its characteristics, including diplomatic relations," Gen. Saguy told Yedioth.

Talks between Israel and the Syrians focus on the future of the strategic plateau, which Israel seized in the 1967 Mideast war.

Prime Minister Yitzhak Rabin has said that he will not say how far Israel will withdraw until he hears Mr. Assad define the peace, which Israel sees as including full diplomatic relations and open borders.

Mr. Rabin describes Mr. Assad's reluctance to do so as "disappointing."

But Gen. Saguy, who said that Mr. Assad was aware of Israeli requirements, said: "From his point of view, (Assad) has to believe he will receive the entire Golan Heights" before he defines the peace.

Gen. Saguy said that the Syrian army was "formidable" and getting stronger, and that Syria still considered Israel its primary enemy.

Mr. Arafat's dream of "being president of some state" would shatter once the implementation of the accord to introduce autonomy in the Gaza Strip and the West Bank town of Jericho was a reality.

"Arafat was never exceptional at day-to-day management," he said. "At this stage, he won't want to be mayor of Jericho."

Gen. Saguy said Mr. Arafat's position among Palestinians had weakened since the (Hebron) massacre.

COLUMN

Diana goes on skiing holiday

LECH, Austria (AP) — After a three-month self-imposed exile, Princess Diana braved the cameras Thursday, her first day of a week-long skiing holiday. She seemed at ease with the close attention of the media. More than 40 photographers from across Europe wanted to snap her when she emerged with Princes William, 11, and Harry, 9, from their five-star hotel in Lech. Princess Diana has carried out only one public engagement this year, and her official diary is empty following her announcement in December that she is largely withdrawing from public life. Wearing a turquoise one-piece ski suit — the same as she wore last year — the princess stepped into her skis and took a chairlift up the mountains with her friends Kate Menzies, 32, and Catherine Soames, 36. Prince William, in a blue ski suit and woolly hat, and Prince Harry, wearing a purple suit and bandana, took the chairlift ahead with their friend Harry Soames, Catherine's 10-year-old son, and their skiing friend Harry Soames, Catherine's 10-year-old son, and their skiing instructor.

Elizabeth Taylor undergoes hip surgery

LOS ANGELES (R) — Actress Elizabeth Taylor underwent hip replacement surgery as planned and the operation went smoothly, her doctor said. "There were no surgical complications," Doctor John Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

Mr. Moreland said in a statement issued the day after surgery. The 62-year-old Oscar-winning actress underwent the operation after specialists diagnosed her with osteoarthritis of the left hip, a condition in which vital cartilage has worn out.

PLO wants large observer unit in Hebron

(Continued from page 1)

Officials said Minister of State for Foreign Affairs Talal Al Hassan, who accompanied the King on the visits, was scheduled to brief the Cabinet during its regular session on Saturday.

King Hussein, in comments carried by the Jordan News Agency, Petra, after his return, said his Gulf visits served as a good opportunity for an exchange of views on various international and regional issues and the latest developments in the Arab-Israeli peace process.

The King described Jordan's relations with Oman and Qatar as excellent and based on solid foundations.

The King said the Arab Nation was facing "decisive challenges" and that demand that Arab leaders launch collective action to confront the challenges and serve Arab interests. He said both Sultan Qaboos and Sheikh Khalifa were working to discuss the issue as part of their negotiations launched by the Sept. 13 autonomy accord.

The King said all U.N. Security Council resolutions issued since 1967 on the Arab-Israeli conflict considered Jerusalem as part of the Israeli-occupied territories. He said Jordan was trying to get an assurance that the position has not changed.

He said the U.S. had hinted

six-country cooperation council.

Jordan's effort to reconcile with other members of the Gulf Cooperation Council (GCC) — Saudi Arabia, Bahrain, the United Arab Emirates (UAE) and Kuwait — have not borne fruit.

However, the UAE has been sending positive signals in response to Jordanian efforts.

The King visited Saudi Arabia in early March to perform a pilgrimage to Mecca, but a senior Saudi official, including King Fahd, met him.

The King said Thursday his talks with Sheikh Khalifa also dealt with the Middle East peace process, the suffering of the Palestinians living under Israeli occupation and efforts to address their plight, particularly after the Hebron massacre.

He said Sheikh Khalifa shared his desire for an Arab summit. "We always hoped for such a summit, where all Arab leaders could have a frank exchange of views on their preoccupations."

Leaders of the 22-member Arab League last met in Cairo shortly after the August 1990 Iraqi invasion of Kuwait. But, instead of adopting a collective stand towards the crisis they split into two camps, one that supported a military solution and the other which advocated dialogue and diplomacy to wards a solution within the Arab context.

The King said all U.N. Security Council resolutions issued since 1967 on the Arab-Israeli conflict considered Jerusalem as part of the Israeli-occupied territories. He said the U.S. had hinted

U.S. stand unchanged

(Continued from page 1)

issue of Jerusalem.

Following is the official transcript of the reporter's question and the president's answer dealing with